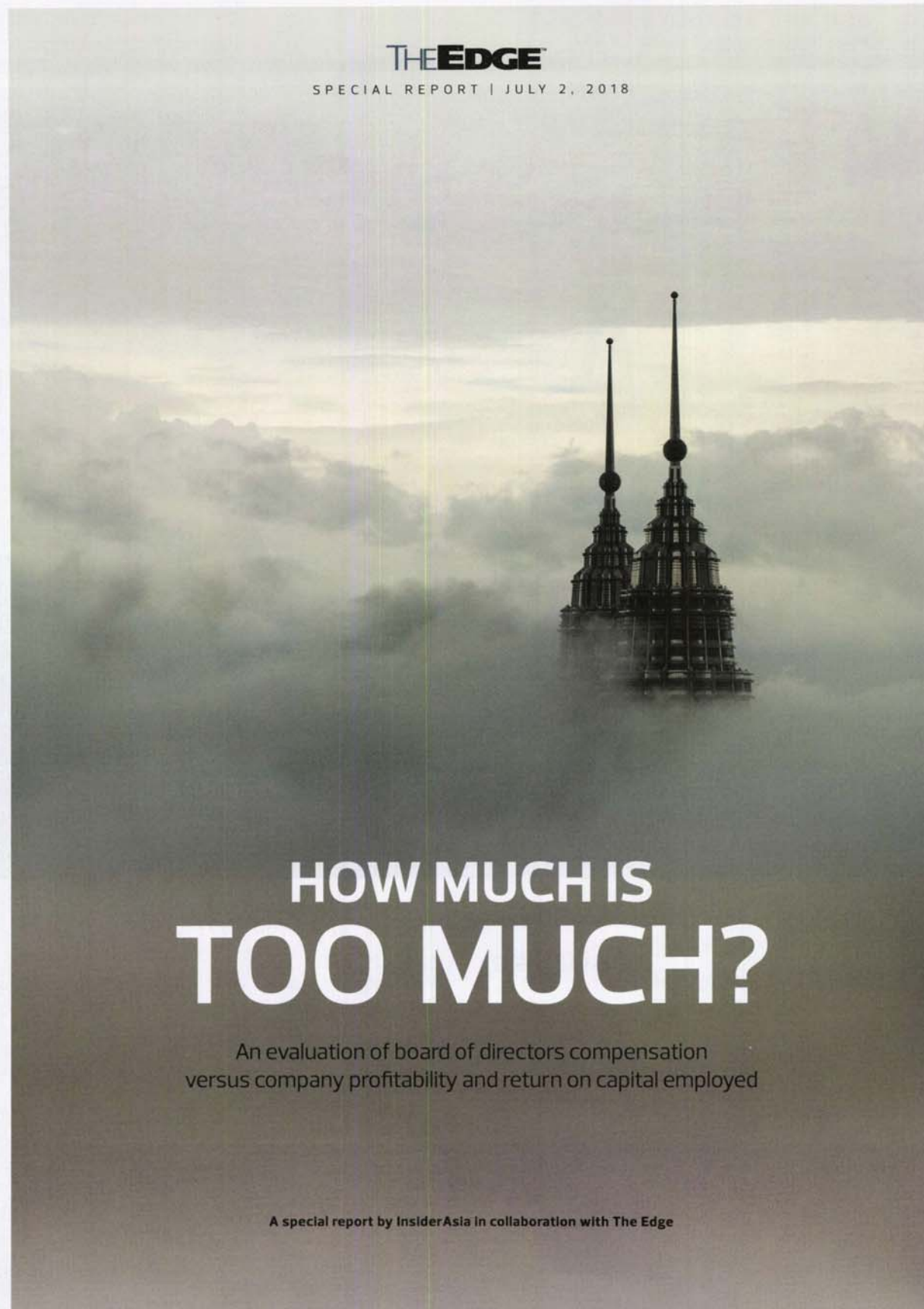


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## IS BOARD COMPENSATION APPROPRIATE RELATIVE TO PERFORMANCE?

BY **INSIDERASIA** IN COLLABORATION  
WITH **THE EDGE MALAYSIA**

**B**oard of directors (BOD) and CEO compensation is a divisive topic even in normal times. How much is too much? What is the right compensation relative to performance?

Post May 9, critics of Malaysian government-linked companies (GLCs) have gone on social media to accuse them of overpaying their CEOs. There does appear to be a political agenda at work to find an excuse to axe certain people at GLCs.

To provide some clarity and insights, we have put together this 16-page pullout of a complete list of total BOD compensation for all Bursa-listed companies. (RE-ITs are not included as they are externally run by management companies and the directors are paid by the managers and not the trust. Therefore, they should be assessed differently.)

We will in a future issue also present a list of top management compensation — that is all executive directors — and compare that with what their Singapore counterparts are getting.



There are of course several ways to determine what is the right amount of compensation shareholders should pay those who are responsible for the financial well-being of their companies.

Absolute figures may make headlines, but they do not fairly tell whether the compensation is fair and appropriate.

For instance, larger companies may pay more because their businesses are more complex or simply because there is more to manage. As an example, a 300ft boat will need more people with more experience to helm it than a 50ft boat. Staff costs and capital deployed will be higher, although that does not mean salaries will be proportionately more.

So, while absolute figures are a good starting point, they are too simplistic a measure.

We believe that the appropriate meas-

**CONTINUES ON PAGE 54**

### BOD compensation by industry:

#### Sort by average

|                         | BOD COMPENSATION |                 |
|-------------------------|------------------|-----------------|
|                         | AVERAGE (RM MIL) | MEDIAN (RM MIL) |
| CONGLOMERATE            | 28.25            | 8.13            |
| FINANCE (BANKING)       | 25.11            | 13.16           |
| GAMING                  | 23.06            | 4.07            |
| UTILITIES               | 9.03             | 2.26            |
| FINANCE (NON-BANKS)     | 8.71             | 5.70            |
| TELECOMMUNICATION       | 7.92             | 3.04            |
| OIL AND GAS             | 7.00             | 2.92            |
| PROPERTY                | 6.81             | 3.27            |
| HEALTHCARE              | 5.65             | 2.67            |
| MEDIA                   | 4.92             | 2.04            |
| CONSTRUCTION            | 4.90             | 3.24            |
| PLANTATION              | 4.78             | 3.30            |
| TRANSPORT AND LOGISTICS | 4.59             | 2.06            |
| STEEL                   | 4.12             | 3.18            |
| AUTOMOTIVE              | 4.10             | 2.56            |
| CONSUMER                | 3.79             | 2.47            |
| INDUSTRIAL PRODUCTS     | 3.22             | 2.10            |
| SERVICES                | 2.91             | 1.81            |
| BUILDING MATERIALS      | 2.70             | 1.87            |
| HOSPITALITY             | 2.15             | 2.53            |
| MINING                  | 1.61             | 1.58            |
| TECHNOLOGY              | 1.56             | 1.39            |
| INVESTMENT HOLDING      | 0.74             | 0.50            |

#### Sort by median

|                         | BOD COMPENSATION |                 |
|-------------------------|------------------|-----------------|
|                         | AVERAGE (RM MIL) | MEDIAN (RM MIL) |
| FINANCE (BANKING)       | 25.11            | 13.16           |
| CONGLOMERATE            | 28.25            | 8.13            |
| FINANCE (NON-BANKS)     | 8.71             | 5.70            |
| GAMING                  | 23.06            | 4.07            |
| PLANTATION              | 4.78             | 3.30            |
| PROPERTY                | 6.81             | 3.27            |
| CONSTRUCTION            | 4.90             | 3.24            |
| STEEL                   | 4.12             | 3.18            |
| TELECOMMUNICATION       | 7.92             | 3.04            |
| OIL AND GAS             | 7.00             | 2.92            |
| HEALTHCARE              | 5.65             | 2.67            |
| AUTOMOTIVE              | 4.10             | 2.56            |
| HOSPITALITY             | 2.15             | 2.53            |
| CONSUMER                | 3.79             | 2.47            |
| UTILITIES               | 9.03             | 2.26            |
| INDUSTRIAL PRODUCTS     | 3.22             | 2.10            |
| TRANSPORT AND LOGISTICS | 4.59             | 2.06            |
| MEDIA                   | 4.92             | 2.04            |
| BUILDING MATERIALS      | 2.70             | 1.87            |
| SERVICES                | 2.91             | 1.81            |
| MINING                  | 1.61             | 1.58            |
| TECHNOLOGY              | 1.56             | 1.39            |
| INVESTMENT HOLDING      | 0.74             | 0.50            |



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## How to interpret the BOD Performance Index

### FROM PAGE S2

ure of compensation is the value created for shareholders from the amount of capital employed in the business. The better the company and its shareholders do, the more the top boss or bosses and the BODs should be paid.

It is about efficiency and productivity of both labour and capital deployed and the returns to shareholders:

1. Labour productivity is measured by BOD compensation/Profit after tax and minority interests (PATMI) – the higher the percentage paid to BOD, the less there is for shareholders.
2. Capital productivity is PATMI/Capital employed, that is, the return on capital employed (ROCE). The higher the ratio, the better for shareholders.
3. Shareholder returns is share price performance plus dividends paid.

From the three key performance indicators (KPIs) above, we believe that 1 and 2 should be used to determine if a BOD is appropriately compensated, that is, a higher ROCE and lower BOD compensation/PATMI is better.

For this exercise, which is a one-year assessment of performance, we have excluded shareholders returns in evaluating BOD compensation partly because stock price performance is often beyond BOD/management control, that is, it is due to vagaries in the markets that have nothing to do with management and profitability.

We have combined the first two ratios and tabulated them into what we call the BOD Performance Index.

### How to interpret the BOD performance index

A high score means a BOD has performed well relative to their compensation and peers.

It can also be considered that those whose index score is above the median are fairly or rightly compensated and those below the median are overcompensated relative to performance.

Do take note that the tabulation is based on one year's performance (based on latest available annual reports) and may or may not be reflective of the medium term performance of say, three years, and the ups and downs of business cycles.

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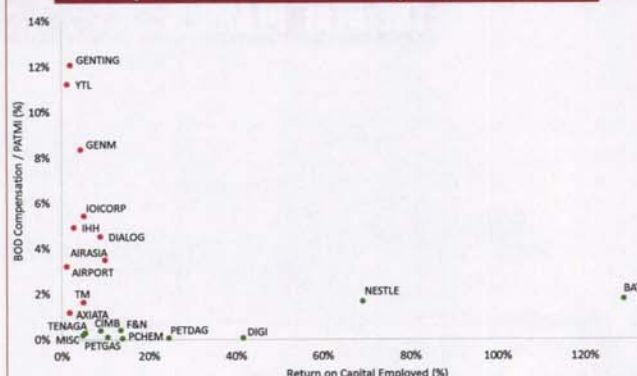
## More than RM10 billion market cap

GLCs

| COMPANY NAME                       | MARKET CAP (\$M MIL) | TOTAL CAPITAL EMPLOYED (\$M MIL) | BOD COMPENSATION (BC) (\$M MIL) | PATMI (\$M MIL) | BC/PATMI (%) | RETURN ON CAPITAL EMPLOYED (ROCE) (%) | BOD PERFORMANCE INDEX | SHAREHOLDER RETURNS (%) | INDUSTRY                |
|------------------------------------|----------------------|----------------------------------|---------------------------------|-----------------|--------------|---------------------------------------|-----------------------|-------------------------|-------------------------|
| DIGI.COM BHD                       | 33,199.25            | 3,551.76                         | 0.76                            | 1,476.70        | 0.05         | 41.58                                 | 807.60                | 8.40                    | Telecommunications      |
| PETRONAS DAGANGAN BHD              | 24,240.28            | 6,260.69                         | 0.91                            | 1,539.50        | 0.06         | 24.59                                 | 417.41                | 5.34                    | Oil and Gas             |
| PETRONAS CHEMICALS GROUP BHD       | 67,520.00            | 29,918.00                        | 2.03                            | 4,177.00        | 0.05         | 13.96                                 | 286.94                | 11.92                   | Industrial Products     |
| PETRONAS GAS BHD                   | 33,915.47            | 16,911.94                        | 1.67                            | 1,792.68        | 0.09         | 10.60                                 | 113.99                | -15.68                  | Utilities               |
| BRITISH AMERICAN TOBACCO BHD       | 10,027.00            | 382.12                           | 8.60                            | 492.64          | 1.75         | 128.92                                | 73.87                 | -6.06                   | Consumer                |
| NESTLE (MALAYSIA) BHD              | 34,471.50            | 934.93                           | 10.59                           | 645.80          | 1.64         | 69.07                                 | 42.11                 | 37.85                   | Consumer                |
| FRASER & NEAVE HOLDINGS BHD        | 14,258.46            | 2,382.38                         | 1.28                            | 323.38          | 0.40         | 13.57                                 | 34.32                 | 18.58                   | Consumer                |
| MISC BHD                           | 26,693.48            | 40,517.57                        | 3.72                            | 1,981.51        | 0.19         | 4.89                                  | 26.05                 | 7.78                    | Transport and Logistics |
| CIMB GROUP HOLDINGS BHD            | 50,575.29            | 49,806.44                        | 16.88                           | 4,475.18        | 0.38         | 8.99                                  | 23.83                 | 48.27                   | Finance                 |
| TENAGA NASIONAL BHD                | 78,699.58            | 126,685.90                       | 19.93                           | 6,904.00        | 0.29         | 5.45                                  | 18.88                 | 14.91                   | Utilities               |
| RHB BANK BHD                       | 22,175.55            | 23,184.43                        | 10.41                           | 1,950.15        | 0.53         | 8.41                                  | 15.76                 | 7.23                    | Finance                 |
| HONG LEONG BANK BHD                | 37,066.27            | 22,685.41                        | 13.16                           | 2,145.02        | 0.61         | 9.46                                  | 15.41                 | 31.69                   | Finance                 |
| HONG LEONG FINANCIAL GROUP BHD     | 20,751.82            | 25,032.51                        | 7.33                            | 1,506.77        | 0.49         | 6.02                                  | 12.37                 | 24.63                   | Finance                 |
| LOTTE CHEMICAL TITAN HOLDING BHD   | 11,546.76            | 12,336.81                        | 7.86                            | 1,064.24        | 0.74         | 8.63                                  | 11.68                 | 0.00                    | Industrial Products     |
| SIME DARBY BHD                     | 16,594.05            | 42,466.00                        | 13.00                           | 2,438.00        | 0.53         | 5.74                                  | 10.77                 | 23.75                   | Automotive              |
| PPB GROUP BHD                      | 23,283.22            | 21,702.05                        | 6.73                            | 1,205.45        | 0.56         | 5.55                                  | 9.95                  | 9.91                    | Conglomerate            |
| PUBLIC BANK BHD                    | 88,202.18            | 38,445.66                        | 79.29                           | 5,470.04        | 1.45         | 14.23                                 | 9.82                  | 7.93                    | Finance                 |
| MAXIS BHD                          | 43,460.45            | 15,316.54                        | 35.03                           | 2,191.55        | 1.60         | 14.31                                 | 8.95                  | 2.32                    | Telecommunications      |
| PRESS METAL ALUMINIUM HOLDINGS BHD | 16,132.67            | 5,824.86                         | 7.37                            | 593.38          | 1.24         | 10.19                                 | 8.20                  | 213.83                  | Industrial Products     |
| ANMB HOLDINGS BHD                  | 11,062.06            | 17,660.01                        | 12.94                           | 1,324.61        | 0.98         | 7.50                                  | 7.68                  | 6.24                    | Finance                 |
| MALAYAN BANKING BHD                | 99,240.74            | 75,183.61                        | 87.06                           | 7,520.54        | 1.35         | 10.00                                 | 7.43                  | 28.48                   | Finance                 |
| WESTPORTS HOLDINGS BHD             | 11,594.00            | 4,433.64                         | 15.78                           | 651.51          | 2.42         | 14.69                                 | 6.07                  | -10.79                  | Transport and Logistics |
| TOP GLOVE CORP BHD                 | 14,440.56            | 2,140.52                         | 9.26                            | 328.57          | 2.82         | 15.35                                 | 5.45                  | 51.61                   | Consumer                |
| HAP SENG CONSOLIDATED BHD          | 24,324.11            | 8,242.09                         | 33.31                           | 1,103.90        | 3.02         | 13.39                                 | 4.44                  | 11.40                   | Conglomerate            |
| HARTALEGA HOLDINGS BHD             | 19,049.76            | 2,218.96                         | 8.64                            | 283.00          | 3.05         | 12.75                                 | 4.18                  | 128.72                  | Consumer                |
| KUALA LUMPUR KEPONG BHD            | 25,537.88            | 16,362.76                        | 15.41                           | 1,005.13        | 1.53         | 6.14                                  | 4.01                  | 6.21                    | Plantation              |
| SP SETIA BHD                       | 11,476.52            | 19,022.50                        | 11.59                           | 932.86          | 1.24         | 4.90                                  | 3.95                  | 38.06                   | Property                |
| TELEKOM MALAYSIA BHD               | 11,762.34            | 18,479.00                        | 15.09                           | 929.70          | 1.62         | 5.03                                  | 3.10                  | 8.84                    | Telecommunications      |
| AIRASIA GROUP BHD                  | 10,126.18            | 16,340.24                        | 56.84                           | 1,628.77        | 3.49         | 9.97                                  | 2.86                  | 61.11                   | Transport and Logistics |
| DIALOG GROUP BHD                   | 17,704.28            | 4,207.15                         | 16.75                           | 370.64          | 4.52         | 8.81                                  | 1.95                  | 65.02                   | Oil & Gas               |
| AXIATA GROUP BHD                   | 36,741.94            | 51,615.66                        | 10.61                           | 909.48          | 1.17         | 1.76                                  | 1.51                  | 23.63                   | Telecommunications      |
| IOI CORP BHD                       | 27,967.51            | 14,385.10                        | 40.30                           | 743.20          | 5.42         | 5.17                                  | 0.95                  | 5.10                    | Plantation              |
| IHH HEALTHCARE BHD                 | 49,373.52            | 34,879.24                        | 47.79                           | 969.95          | 4.93         | 2.78                                  | 0.56                  | -7.83                   | Healthcare              |
| GENTING MALAYSIA BHD               | 27,614.05            | 26,716.40                        | 96.80                           | 1,159.70        | 8.35         | 4.34                                  | 0.52                  | 25.72                   | Gaming                  |
| MALAYSIA AIRPORTS HLDGS BHD        | 14,517.93            | 20,261.99                        | 7.59                            | 236.49          | 3.21         | 1.17                                  | 0.36                  | 46.11                   | Transport and Logistics |
| GENTING BHD                        | 32,377.92            | 85,277.80                        | 205.40                          | 1,701.80        | 12.07        | 2.00                                  | 0.17                  | 18.39                   | Conglomerate            |
| YTL CORP BHD                       | 11,874.30            | 61,773.61                        | 91.28                           | 813.31          | 11.22        | 1.32                                  | 0.12                  | -5.84                   | Conglomerate            |
| Average                            |                      |                                  | 27.81                           |                 | 2.30         | 14.36                                 | 54.14                 |                         |                         |
| Median                             |                      |                                  | 12.94                           |                 | 1.35         | 8.81                                  | 8.20                  |                         |                         |

|                              |  |
|------------------------------|--|
| Best BOD Performance Index:  | DIGI.COM BHD                               |
| Worst BOD Performance Index: | YTL CORP BHD                               |
| Highest BC (RM mil):         | GENTING BHD 205.40                         |
| Lowest BC (RM mil):          | DIGI.COM BHD 0.76                          |
| Highest BC/PATMI:            | GENTING BHD 12.07%                         |
| Lowest BC/PATMI:             | DIGI.COM BHD 0.05%                         |
| Highest ROCE:                | BRITISH AMERICAN TOBACCO BHD 128.92%       |
| Lowest ROCE:                 | MALAYSIA AIRPORTS HLDGS BHD 1.17%          |
| Highest Shareholder Returns: | PRESS METAL ALUMINIUM HOLDINGS BHD 213.83% |
| Lowest Shareholder Returns:  | PETRONAS GAS BHD -15.68%                   |

### Companies with market cap > RM10 billion



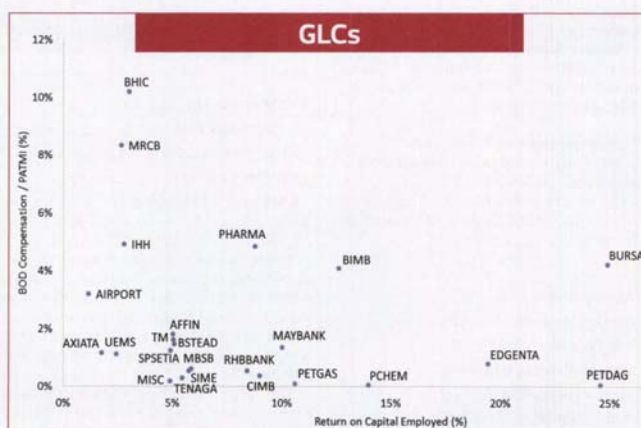


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## Government-linked companies (GLCs)

| COMPANY NAME                       | MARKET CAP (RM MIL) | TOTAL CAPITAL EMPLOYED (RM MIL) | BOD COMPENSATION (BOD) (RM MIL) | PATMI (RM MIL) | BC/PATMI (%) | RETURN ON CAPITAL EMPLOYED (ROCE) (%) | BOD PERFORMANCE INDEX | SHAREHOLDER RETURNS (%) | INDUSTRY              |
|------------------------------------|---------------------|---------------------------------|---------------------------------|----------------|--------------|---------------------------------------|-----------------------|-------------------------|-----------------------|
| PETRONAS DAGANGAN BHD              | 24,240.28           | 6,260.69                        | 0.91                            | 1,539.50       | 0.06         | 24.59                                 | 417.41                | 5.34                    | Oil & Gas             |
| PETRONAS CHEMICALS GROUP BHD       | 67,520.00           | 29,918.00                       | 2.03                            | 4,177.00       | 0.05         | 13.96                                 | 286.94                | 11.92                   | Industrial Products   |
| PETRONAS GAS BHD                   | 33,915.47           | 16,911.94                       | 1.67                            | 1,792.68       | 0.09         | 10.60                                 | 113.99                | -15.68                  | Utilities             |
| MISC BHD                           | 26,693.48           | 40,517.57                       | 3.72                            | 1,981.51       | 0.19         | 4.89                                  | 26.05                 | 7.78                    | Transport & Logistics |
| UEM EDGENTA BHD                    | 1,654.93            | 2,151.65                        | 3.22                            | 418.19         | 0.77         | 19.44                                 | 25.24                 | -21.15                  | Services              |
| CIMB GROUP HOLDINGS BHD            | 50,575.29           | 49,806.44                       | 16.88                           | 4,475.18       | 0.38         | 8.99                                  | 23.83                 | 48.27                   | Finance               |
| TENAGA NASIONAL BHD                | 78,699.58           | 126,685.90                      | 19.93                           | 6,904.00       | 0.29         | 5.45                                  | 18.88                 | 14.91                   | Utilities             |
| RHB BANK BHD                       | 22,175.55           | 23,184.43                       | 10.41                           | 1,950.15       | 0.53         | 8.41                                  | 15.76                 | 7.23                    | Finance               |
| SIME DARBY BHD                     | 16,594.05           | 42,466.00                       | 13.00                           | 2,438.00       | 0.53         | 5.74                                  | 10.77                 | 23.75                   | Automotive            |
| MALAYSIA BUILDING SOCIETY BHD      | 7,133.92            | 7,124.86                        | 2.58                            | 417.13         | 0.62         | 5.85                                  | 9.48                  | 16.33                   | Finance               |
| MALAYAN BANKING BHD                | 99,240.74           | 75,183.61                       | 87.06                           | 7,520.54       | 1.35         | 10.00                                 | 7.43                  | 28.48                   | Finance               |
| BURSA MALAYSIA BHD                 | 6,143.64            | 895.55                          | 9.39                            | 223.04         | 4.21         | 24.91                                 | 5.92                  | 19.82                   | Finance               |
| SP SETIA BHD                       | 11,476.52           | 19,022.50                       | 11.59                           | 932.86         | 1.24         | 4.90                                  | 3.95                  | 38.06                   | Property              |
| BOUSTEAD HOLDINGS BHD              | 5,006.66            | 10,570.70                       | 7.87                            | 535.70         | 1.47         | 5.07                                  | 3.45                  | 17.44                   | Conglomerate          |
| TELEKOM MALAYSIA BHD               | 11,762.34           | 18,479.00                       | 15.09                           | 929.70         | 1.62         | 5.03                                  | 3.10                  | 8.84                    | Telecommunications    |
| BIMB HOLDINGS BHD                  | 6,621.84            | 4,918.35                        | 25.29                           | 619.84         | 4.08         | 12.60                                 | 3.09                  | 8.24                    | Finance               |
| AFFIN BANK BHD                     | 4,993.38            | 8,328.79                        | 7.59                            | 417.86         | 1.82         | 5.02                                  | 2.76                  | -0.39                   | Finance               |
| UEM SUNRISE BHD                    | 3,266.95            | 11,527.79                       | 3.12                            | 280.09         | 1.11         | 2.43                                  | 2.18                  | -4.56                   | Property              |
| PHARMANAGA BHD                     | 805.45              | 614.83                          | 2.61                            | 53.82          | 4.85         | 8.75                                  | 1.81                  | -8.14                   | Healthcare            |
| AXIATA GROUP BHD                   | 36,741.94           | 51,615.66                       | 10.61                           | 909.48         | 1.17         | 1.76                                  | 1.51                  | 23.63                   | Telecommunications    |
| IHH HEALTHCARE BHD                 | 49,373.52           | 34,879.24                       | 47.79                           | 969.95         | 4.93         | 2.78                                  | 0.56                  | -7.83                   | Healthcare            |
| MALAYSIA AIRPORTS HOLDINGS BHD     | 14,517.93           | 20,261.99                       | 7.59                            | 236.49         | 3.21         | 1.17                                  | 0.36                  | 46.11                   | Transport & Logistics |
| MALAYSIAN RESOURCES CORP BHD       | 2,766.19            | 6,313.19                        | 13.98                           | 167.58         | 8.34         | 2.65                                  | 0.32                  | -3.70                   | Property              |
| BOUSTEAD HEAVY INDUSTRIES CORP BHD | 362.75              | 351.12                          | 1.08                            | 10.58          | 10.20        | 3.01                                  | 0.30                  | 1.27                    | Transport & Logistics |
| Average                            |                     |                                 | 13.54                           |                | 2.21         | 8.25                                  | 41.05                 |                         |                       |
| Median                             |                     |                                 | 8.63                            |                | 1.20         | 5.60                                  | 4.93                  |                         |                       |

|                              |                              |         |
|------------------------------|------------------------------|---------|
| Best BOD Performance Index:  | PETRONAS DAGANGAN BHD        |         |
| Worst BOD Performance Index: | MALAYSIAN RESOURCES CORP BHD |         |
| Highest BC (RM mil):         | MALAYAN BANKING BHD          | 87.06   |
| Lowest BC (RM mil):          | PETRONAS DAGANGAN BHD        | 0.91    |
| Highest BC/PATMI:            | MALAYSIAN RESOURCES CORP BHD | 8.34%   |
| Lowest BC/PATMI:             | PETRONAS CHEMICALS GROUP BHD | 0.05%   |
| Highest ROCE:                | BURSA MALAYSIA BHD           | 24.91%  |
| Lowest ROCE:                 | IHH HEALTHCARE BHD           | 1.17%   |
| Highest Shareholder Returns: | CIMB GROUP HOLDINGS BHD      | 48.27%  |
| Lowest Shareholder Returns:  | UEM EDGENTA BHD              | -21.15% |



## Boards of Petronas companies the best-performing among GLCs

There were 24 listed government-linked companies (GLCs) on Bursa Malaysia for the review period.

The number increased by two following the demerger of Sime Darby Bhd into two extra entities — Sime Darby Property Bhd and Sime Darby Plantations Bhd — this year. This evaluation of board of directors' (BOD) compensation covers the 24 listed GLCs.

Khazanah Nasional Bhd has the most listed GLCs (8) — Axiata Bhd, CIMB Group Holdings Bhd, IHH Healthcare Bhd, Malaysia Airports Holdings Bhd, Telekom Malaysia Bhd, Tenaga Nasional Bhd, UEM Edgenta Bhd and UEM Sunrise Bhd.

Collectively, these eight companies have a market capitalisation of almost RM254 billion. They paid RM124.23 million in board compensation versus a collective profit after tax of RM15.13 billion for a compensation-to-profitability ratio of 0.83%. This compares well to the median ratio for all GLCs of 1.24% (see **Government-linked companies table**).

The Lembaga Tabung Angkatan Tentera (LTAT) portfolio of Boustead Holdings Bhd, Affin Bank Bhd, Pharamanaga Bhd and Boustead Heavy Industries Bhd made a collective profit after tax of RM1.08 billion and paid BOD compen-

sation of RM19.15 million, or a ratio to profit of 1.77%.

Although Permodalan Nasional Bhd (PNB) controls three listed companies — Malayan Banking Bhd, Sime Darby Bhd and S P Setia Bhd — they are very big, with the three of them having a market capitalisation of RM127 billion. They paid a total of RM111.59 million for a ratio of 0.8% to after-tax profit made.

Our findings show that the Petronas group of companies — Petronas Dagangan Bhd, Petronas Chemicals Group Bhd, Petronas Gas Bhd and MISC Bhd — paid the least board compensation relative to performance. One could suggest that their boards are undercompensated.

Outside the Petronas four and among the big-cap GLCs, it appears board compensation at CIMB and Tenaga Nasional are among the most appropriate, that is, the BODs delivered the results for the amount of compensation they received. Their respective BOD Performance Index score was 23.83% for CIMB and 18.8% for Tenaga, compared to the median of 5.92% (see **Government-linked companies table**).

CIMB also delivered the highest returns to shareholders for the review period of 48.27% while UEM Edgenta saw negative returns of -21.15%. ■



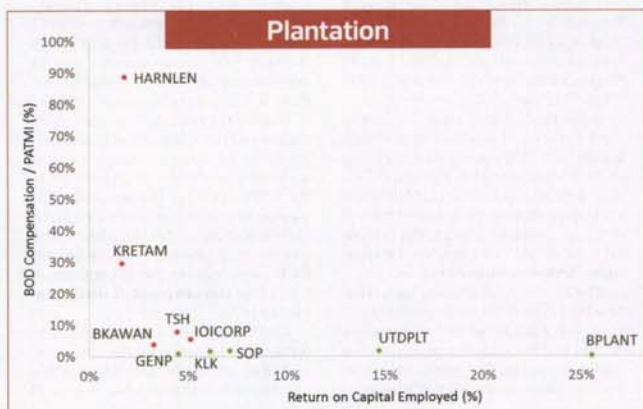
|            |  |  |             |            |
|------------|--|--|-------------|------------|
| Headline   | IS BOARD COMPENSATION APPROPRIATE RELATIVE TO PERFORMANCE? |  |             |            |
| MediaTitle | The Edge   |  |             |            |
| Date       | 02 Jul 2018  |  | Color       | Full Color |
| Section    | Corporate  |  | Circulation | 25,785     |
| Page No    | S1,S2,S4TOS15  |  | Readership  | 77,355     |
| Language   | English  |  | ArticleSize | 13043 cm²  |
| Journalist | INSIDERASIA IN COLLABORATION WITH                          |  | AdValue     | RM 224,573 |
| Frequency  | Weekly   |  | PR Value    | RM 673,719 |

## Plantation

loss-making companies

| COMPANY NAME                             | MARKET CAP<br>(RM MIL) | TOTAL CAPITAL<br>EMPLOYED<br>(RM MIL) | BOD<br>COMPENSATION<br>(RM MIL) | PATMI<br>(RM MIL) | BC/PATMI<br>(%) | RETURN ON<br>CAPITAL<br>EMPLOYED (%) | BOD<br>PERFORMANCE<br>INDEX | SHAREHOLDER<br>RETURNS (%) |
|--|------------------------|---------------------------------------|---------------------------------|-------------------|-----------------|--------------------------------------|-----------------------------|----------------------------|
| BOUSTEAD PLANTATIONS BHD                 | 2,867.20               | 2,605.00                              | 0.72                            | 665.24            | 0.11            | 25.54                                | 235.95                      | 12.10                      |
| UNITED PLANTATIONS BHD                   | 5,651.96               | 2,654.55                              | 5.81                            | 390.52            | 1.49            | 14.71                                | 9.88                        | 8.47                       |
| GENTING PLANTATIONS BHD                  | 7,710.34               | 7,460.16                              | 2.33                            | 337.71            | 0.69            | 4.53                                 | 6.57                        | -1.38                      |
| SARAWAK OIL PALMS BHD                    | 1,815.38               | 3,355.12                              | 3.84                            | 239.25            | 1.60            | 7.13                                 | 4.45                        | 4.33                       |
| KUALA LUMPUR KEPONG BHD                  | 25,537.88              | 16,362.76                             | 15.41                           | 1,005.13          | 1.53            | 6.14                                 | 4.01                        | 6.21                       |
| INNORISE PLANTATIONS BHD                 | 373.51                 | 398.75                                | 1.79                            | 43.10             | 4.16            | 10.81                                | 2.60                        | -8.43                      |
| HAP SENG PLANTATIONS HLDGS BHD           | 1,767.31               | 2,265.54                              | 3.79                            | 134.82            | 2.81            | 5.95                                 | 2.12                        | 6.27                       |
| FAR EAST HOLDINGS BHD                    | 1,484.60               | 1,513.28                              | 5.79                            | 125.64            | 4.61            | 8.30                                 | 1.80                        | 11.35                      |
| KIM LOONG RESOURCES BHD                  | 1,224.60               | 772.15                                | 8.08                            | 99.06             | 8.16            | 12.83                                | 1.57                        | 30.81                      |
| LIM PLANTATIONS BHD                      | 1,902.05               | 2,265.39                              | 4.72                            | 115.08            | 4.10            | 5.08                                 | 1.24                        | -17.47                     |
| SOUTHERN ACIDS MALAYSIA BHD              | 534.04                 | 648.44                                | 3.33                            | 48.65             | 6.84            | 7.50                                 | 1.10                        | 5.03                       |
| IOI CORP BHD                             | 27,967.51              | 14,385.10                             | 40.30                           | 743.20            | 5.42            | 5.17                                 | 0.95                        | 5.10                       |
| UNITED MALACCA BHD                       | 1,262.28               | 2,099.65                              | 3.79                            | 84.55             | 4.48            | 4.03                                 | 0.90                        | 12.59                      |
| BATU KAWAN BHD                           | 7,204.16               | 17,827.19                             | 22.34                           | 586.65            | 3.81            | 3.29                                 | 0.86                        | 9.57                       |
| CHIN TECK PLANTATIONS BHD                | 634.97                 | 703.87                                | 3.41                            | 40.54             | 8.41            | 5.76                                 | 0.69                        | 0.44                       |
| NPC RESOURCES BHD                        | 216.22                 | 708.28                                | 4.67                            | 44.26             | 10.56           | 6.25                                 | 0.59                        | -13.33                     |
| TSH RESOURCES BHD                        | 1,615.46               | 2,572.46                              | 8.89                            | 114.98            | 7.73            | 4.47                                 | 0.58                        | -12.12                     |
| CEPATWAWASAN GROUP BHD                   | 225.55                 | 620.71                                | 2.81                            | 27.68             | 10.14           | 4.46                                 | 0.44                        | -12.30                     |
| RIVERVIEW RUBBER ESTATES BHD             | 244.49                 | 306.23                                | 1.81                            | 15.36             | 11.77           | 5.02                                 | 0.43                        | 10.48                      |
| BLD PLANTATION BHD                       | 748.00                 | 1,075.08                              | 3.75                            | 39.60             | 9.46            | 3.68                                 | 0.39                        | -1.88                      |
| KWANTAS CORP BHD                         | 414.53                 | 1,635.21                              | 3.28                            | 38.95             | 8.42            | 2.38                                 | 0.28                        | -6.00                      |
| FELDA GLOBAL VENTURES HLDGS BHD          | 5,435.75               | 14,804.03                             | 4.99                            | 143.73            | 3.47            | 0.97                                 | 0.28                        | 4.06                       |
| TH PLANTATIONS BHD                       | 574.50                 | 3,308.15                              | 4.42                            | 36.73             | 12.03           | 1.11                                 | 0.09                        | 8.66                       |
| MHC PLANTATIONS BHD                      | 137.58                 | 1,209.58                              | 3.52                            | 17.54             | 20.07           | 1.45                                 | 0.07                        | -1.59                      |
| TDM BHD                                  | 406.18                 | 2,458.39                              | 3.42                            | 23.07             | 14.84           | 0.94                                 | 0.06                        | -28.80                     |
| KRETAM HOLDINGS BHD                      | 989.24                 | 1,028.27                              | 5.07                            | 17.24             | 29.39           | 1.68                                 | 0.06                        | 0.93                       |
| GOPENG BHD                               | 256.44                 | 324.95                                | 2.27                            | 5.54              | 41.00           | 1.71                                 | 0.04                        | 16.84                      |
| NEGRI SEMBILAN OIL PALMS BHD             | 252.73                 | 744.88                                | 2.95                            | 9.47              | 31.10           | 1.27                                 | 0.04                        | -4.51                      |
| MATANG BHD                               | 126.70                 | 186.12                                | 0.27                            | 1.26              | 21.63           | 0.68                                 | 0.03                        | -32.14                     |
| HARN LEN CORP BHD                        | 90.07                  | 397.98                                | 6.35                            | 7.17              | 88.59           | 1.80                                 | 0.02                        | -22.50                     |
| JAYA TIASA HOLDINGS BHD                  | 648.55                 | 2,554.01                              | 3.21                            | 12.12             | 26.45           | 0.47                                 | 0.02                        | -23.08                     |
| GREEN OCEAN CORP BHD                     | 36.21                  | 21.09                                 | 0.14                            | 0.14              | 105.74          | 0.65                                 | 0.01                        | 120.00                     |
| GOLDEN LAND BHD                          | 98.68                  | 496.97                                | 3.02                            | 2.63              | 114.71          | 0.53                                 | 0.00                        | -2.32                      |
| KLUANG RUBBER CO (M) BHD                 | 260.27                 | 1,217.70                              | 1.46                            | 1.84              | 79.23           | 0.15                                 | 0.00                        | 10.56                      |
| SARAWAK PLANTATION BHD                   | 455.69                 | 780.10                                | 2.52                            | -10.25            |                 |                                      |                             | 2.83                       |
| PINEHILL PACIFIC BHD                     | 23.97                  | 223.82                                | 1.99                            | -21.72            |                 |                                      |                             | -19.15                     |
| RIMAUHAN SAWIT BHD                       | 459.18                 | 1,030.76                              | 1.83                            | -119.19           |                 |                                      |                             | -24.51                     |
| MALPAC HOLDINGS BHD                      | 75.00                  | 183.39                                | 0.96                            | -3.51             |                 |                                      |                             | -18.37                     |
| SIN HENG CHAN (MALAYA) BHD               | 54.03                  | 159.65                                | 0.85                            | -0.87             |                 |                                      |                             | 11.11                      |
| SUNGEI BAGAN RUBBER (M)                  | 220.22                 | 617.35                                | 0.52                            | -6.10             |                 |                                      |                             | 1.97                       |
| INCH KENNETH KAJANG RUBBER<br>PUBLIC LTD | 273.65                 | 719.23                                | 0.23                            | -14.62            |                 |                                      |                             | 3.66                       |
| ASTRAL ASIA BHD                          | 132.00                 | 389.02                                | 0.14                            | -1.65             |                 |                                      |                             | -2.44                      |
| Average                                  |                        |                                       | 4.78                            |                   | 20.72           | 4.89                                 | 8.18                        |                            |
| Median                                   |                        |                                       | 3.30                            |                   | 8.41            | 4.24                                 | 0.51                        |                            |

|                              |                          |         |
|------------------------------|--------------------------|---------|
| Best BOD Performance Index:  | BOUSTEAD PLANTATIONS BHD |         |
| Worst BOD Performance Index: | KLUANG RUBBER CO (M) BHD |         |
| Highest BC:                  | IOI CORP BHD             | 40.30   |
| Lowest BC:                   | ASTRAL ASIA BHD          | 0.14    |
| Highest BC/PATMI:            | GOLDEN LAND BHD          | 114.71% |
| Lowest BC/PATMI:             | BOUSTEAD PLANTATIONS BHD | 0.11%   |
| Highest ROCE:                | BOUSTEAD PLANTATIONS BHD | 25.54%  |
| Lowest ROCE:                 | KLUANG RUBBER CO (M) BHD | 0.15%   |
| Highest Shareholder Returns: | GREEN OCEAN CORP BHD     | 120.00% |
| Lowest Shareholder Returns:  | MATANG BHD               | -32.14% |

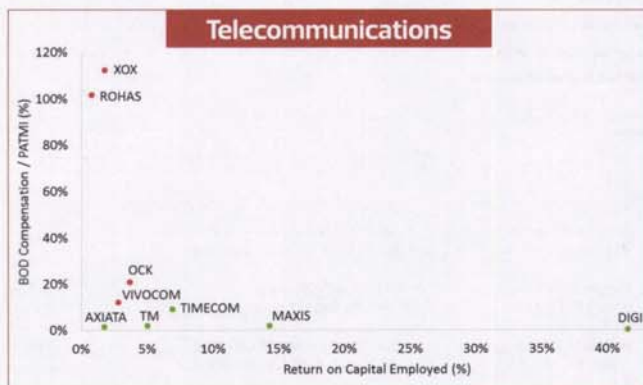


## Telecommunications

loss-making companies

| COMPANY NAME                       | MARKET CAP<br>(RM MIL) | TOTAL CAPITAL<br>EMPLOYED<br>(RM MIL) | BOD<br>COMPENSATION<br>(RM MIL) | PATMI<br>(RM MIL) | BC/PATMI<br>(%) | RETURN ON<br>CAPITAL<br>EMPLOYED (%) | BOD<br>PERFORMANCE<br>INDEX | SHAREHOLDER<br>RETURNS (%) |
|------------------------------------|------------------------|---------------------------------------|---------------------------------|-------------------|-----------------|--------------------------------------|-----------------------------|----------------------------|
| DIGI.COM BHD                       | 33,199.25              | 3,551.76                              | 0.76                            | 1,476.70          | 0.05            | 41.58                                | 807.60                      | 8.40                       |
| MAXIS BHD                          | 43,460.45              | 15,316.54                             | 35.03                           | 2,191.55          | 1.60            | 14.31                                | 8.95                        | 2.32                       |
| TELEKOM MALAYSIA BHD               | 11,762.34              | 18,479.00                             | 15.09                           | 929.70            | 1.62            | 5.03                                 | 3.10                        | 8.84                       |
| AXIATA GROUP BHD                   | 36,741.94              | 51,615.66                             | 10.61                           | 909.48            | 1.17            | 1.76                                 | 1.51                        | 23.63                      |
| TIME DOTCOM BHD                    | 4,564.41               | 2,529.53                              | 15.49                           | 175.36            | 8.83            | 6.93                                 | 0.79                        | 17.56                      |
| VIVOCOM INTERNATIONAL HOLDINGS BHD | 186.93                 | 514.81                                | 1.74                            | 14.59             | 11.92           | 2.83                                 | 0.24                        | -21.21                     |
| OCK GROUP BHD                      | 610.03                 | 666.43                                | 5.12                            | 24.63             | 20.80           | 3.70                                 | 0.18                        | 16.06                      |
| SEDANIA INNOVATOR BHD              | 46.29                  | 33.43                                 | 1.62                            | 1.62              | 100.08          | 4.85                                 | 0.05                        | 15.66                      |
| XOX BHD                            | 69.52                  | 111.41                                | 2.28                            | 2.03              | 112.26          | 1.82                                 | 0.02                        | -9.09                      |
| ROHAS TECNIC BHD                   | 571.92                 | 368.90                                | 3.11                            | 3.06              | 101.65          | 0.83                                 | 0.01                        | 135.08                     |
| REDTONE INTERNATIONAL BHD          | 183.44                 | 141.92                                | 2.98                            | -5.37             |                 |                                      |                             | 39.34                      |
| GREEN PACKET BHD                   | 274.12                 | 406.34                                | 1.26                            | -16.62            |                 |                                      |                             | 89.66                      |
| Average                            |                        |                                       | 7.92                            |                   | 36.00           | 8.36                                 | 82.24                       |                            |
| Median                             |                        |                                       | 3.04                            |                   | 10.38           | 4.27                                 | 0.51                        |                            |

|                              |                                    |         |
|------------------------------|------------------------------------|---------|
| Best BOD Performance Index:  | DIGI.COM BHD                       |         |
| Worst BOD Performance Index: | ROHAS TECNIC BHD                   |         |
| Highest BC:                  | MAXIS BHD                          | 35.03   |
| Lowest BC:                   | DIGI.COM BHD                       | 0.76    |
| Highest BC/PATMI:            | XOX BHD                            | 112.26% |
| Lowest BC/PATMI:             | DIGI.COM BHD                       | 0.05%   |
| Highest ROCE:                | DIGI.COM BHD                       | 41.58%  |
| Lowest ROCE:                 | ROHAS TECNIC BHD                   | 0.83%   |
| Highest Shareholder Returns: | ROHAS TECNIC BHD                   | 135.08% |
| Lowest Shareholder Returns:  | VIVOCOM INTERNATIONAL HOLDINGS BHD | -21.21% |



## One size doesn't always fit all

FROM PAGE 54

We have separated the listings into various categories, such as Top 30 by market capitalisation, GLCs and industries so that there is peer comparison.

### What were the key findings?

The median BOD compensation for all companies was RM2.5 million a year.

The average was RM5.2 million, but this was skewed by large BOD payouts at a handful of companies:

Genting Bhd (RM205.4 mil)  
Genting Malaysia Bhd (RM96.8 mil)  
YTL Corp Bhd (RM91.3 mil)  
Malayan Banking Bhd (RM87.1 mil)  
Sapura Energy Bhd (RM79.9 mil)  
Public Bank Bhd (RM79.3 mil)

The different bands of BOD compensation are as follows:

- > RM50 mil – 10 companies
- > RM20 mil < RM50m – 26 companies
- > RM10m < RM20m – 49 companies
- > RM1m < RM10m – 656 companies
- < RM1m – 146 companies

These figures show that the majority of Bursa-listed companies pay board compensation of less than RM10 million a year. It should be noted that board compensation would include that of working executive directors who are paid more than non-executive directors.

For large companies with more than RM10 billion market capitalisation (37), the BOD compensation bands are as follows:

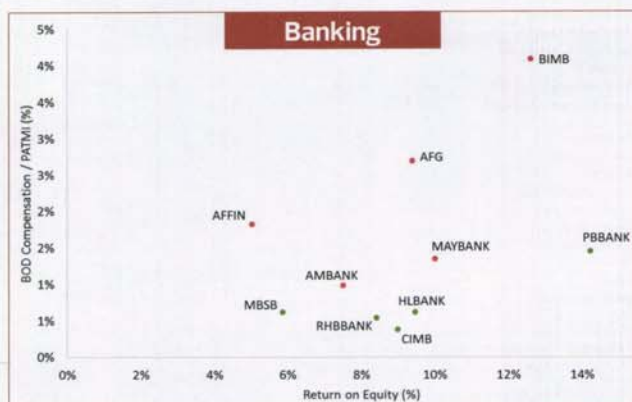


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|------------|--|-------------|------------|
| Headline   | IS BOARD COMPENSATION APPROPRIATE RELATIVE TO PERFORMANCE? |             |            |
| MediaTitle | The Edge   |             |            |
| Date       | 02 Jul 2018  | Color       | Full Color |
| Section    | Corporate  | Circulation | 25,785     |
| Page No    | S1,S2,S4TOS15  | Readership  | 77,355     |
| Language   | English  | ArticleSize | 13043 cm²  |
| Journalist | INSIDERASIA IN COLLABORATION WITH                          |             | AdValue    |
| Frequency  | Weekly   | PR Value    | RM 673,719 |

## Finance (banking)

| COMPANY NAME                   | MARKET CAP (RM MIL) | TOTAL CAPITAL EMPLOYED (RM MIL) | BOD COMPENSATION (RM MIL) | PATMI (RM MIL) | BC/PATMI (%) | RETURN ON EQUITY (%) | BOD PERFORMANCE INDEX | SHAREHOLDER RETURNS (%) |
|--------------------------------|---------------------|---------------------------------|---------------------------|----------------|--------------|----------------------|-----------------------|-------------------------|
| CIMB GROUP HOLDINGS BHD        | 50,575.29           | 49,806.44                       | 16.88                     | 4,475.18       | 0.38         | 8.99                 | 23.83                 | 48.27                   |
| RHB BANK BHD                   | 22,175.55           | 23,184.43                       | 10.41                     | 1,950.15       | 0.53         | 8.41                 | 15.76                 | 7.23                    |
| HONG LEONG BANK BHD            | 37,066.27           | 22,685.41                       | 13.16                     | 2,145.02       | 0.61         | 9.46                 | 15.41                 | 31.69                   |
| HONG LEONG FINANCIAL GROUP BHD | 20,751.82           | 25,032.51                       | 7.33                      | 1,506.77       | 0.49         | 6.02                 | 12.37                 | 24.63                   |
| PUBLIC BANK BHD                | 88,202.18           | 38,445.66                       | 79.29                     | 5,470.04       | 1.45         | 14.23                | 9.82                  | 7.93                    |
| MALAYSIA BUILDING SOCIETY BHD  | 7,133.92            | 7,124.86                        | 2.58                      | 417.13         | 0.62         | 5.85                 | 9.48                  | 16.33                   |
| AMMB HOLDINGS BHD              | 11,062.06           | 17,660.01                       | 12.94                     | 1,324.61       | 0.98         | 7.50                 | 7.68                  | 6.24                    |
| MALAYAN BANKING BHD            | 99,240.74           | 75,183.61                       | 87.06                     | 7,520.54       | 1.35         | 10.00                | 7.43                  | 28.48                   |
| ALLIANCE BANK MALAYSIA BHD     | 6,440.12            | 5,459.59                        | 13.75                     | 512.30         | 2.68         | 9.38                 | 3.50                  | 13.87                   |
| BIMB HOLDINGS BHD              | 6,621.84            | 4,918.35                        | 25.29                     | 619.84         | 4.08         | 12.60                | 3.09                  | 8.24                    |
| AFFIN BANK BHD                 | 4,993.38            | 8,328.79                        | 7.59                      | 417.86         | 1.82         | 5.02                 | 2.76                  | -0.39                   |
| Average                        |                     |                                 | 25.11                     |                | 1.36         | 8.86                 | 10.10                 |                         |
| Median                         |                     |                                 | 13.16                     |                | 0.98         | 8.99                 | 9.48                  |                         |

|                              |                               |        |
|------------------------------|-------------------------------|--------|
| Best BOD Performance Index:  | CIMB GROUP HOLDINGS BHD       |        |
| Worst BOD Performance Index: | AFFIN BANK BHD                |        |
| Highest BC (RM mil):         | MALAYAN BANKING BHD           | 87.06  |
| Lowest BC (RM mil):          | MALAYSIA BUILDING SOCIETY BHD | 2.58   |
| Highest BC/PATMI:            | BIMB HOLDINGS BHD             | 4.08%  |
| Lowest BC/PATMI:             | CIMB GROUP HOLDINGS BHD       | 0.38%  |
| Highest ROE:                 | PUBLIC BANK BHD               | 14.23% |
| Lowest ROE:                  | AFFIN BANK BHD                | 5.02%  |
| Highest Shareholder Returns: | CIMB GROUP HOLDINGS BHD       | 48.27% |
| Lowest Shareholder Returns:  | AFFIN BANK BHD                | -0.39% |



Companies with the highest absolute compensation:

Genting Bhd (RM205.4 mil)  
Genting Malaysia Bhd (RM96.8 mil)  
YTL Corp Bhd (RM591.3 mil)  
Malayan Banking Bhd (RM87.1 mil)  
Public Bank Bhd (RM73.3 mil)

Companies with the lowest absolute compensation:

DiGi.Com Bhd (RM0.76 mil – take note the CEO is not on the BOD),  
Petronas Dagangan Bhd (RM0.91 mil),  
Fraser & Neave Holdings Bhd (RM1.28 mil)  
Petronas Gas Bhd (RM1.67 mil)  
Petronas Chemicals Group Bhd (RM2.03 mil)

BOD compensation for all companies:

Median sum: RM12.9 mil  
Average sum: RM27.8 mil

Ranked by our BOD Performance Index, this means that the BODs of DiGi, Petronas Dagangan, Petronas Chemicals and Petronas Gas delivered the Top 5 best performance relative to their cost of compensation (See **More than RM10 billion market cap** table on Page S4).

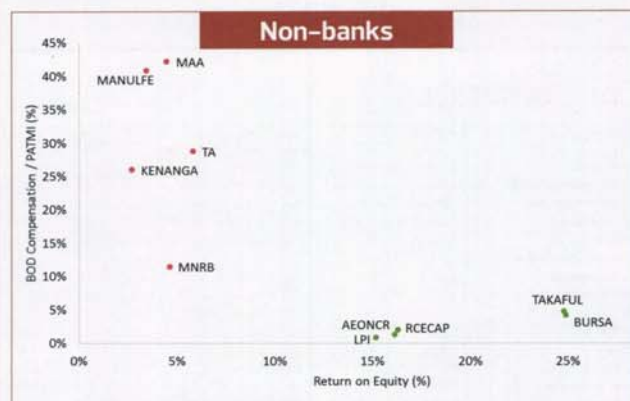
At the other end of the table would be the BODs of YTL Corp, Genting, Malaysia Airports, Genting Malaysia and IHH Healthcare as their absolute compensation would be considered high relative to performance in the year under review.

There were 244 loss-making companies during that period, and the median BOD compensation was RM1.5 million and the average RM2.5 million.

## Finance (non-banks)

| COMPANY NAME                           | MARKET CAP (RM MIL) | TOTAL CAPITAL EMPLOYED (RM MIL) | BOD COMPENSATION (RM MIL) | PATMI (RM MIL) | BC/PATMI (%) | RETURN ON EQUITY (%) | BOD PERFORMANCE INDEX | SHAREHOLDER RETURNS (%) |
|--|---------------------|---------------------------------|---------------------------|----------------|--------------|----------------------|-----------------------|-------------------------|
| RCE CAPITAL BHD                        | 515.10              | 519.27                          | 0.65                      | 78.95          | 0.82         | 15.20                | 18.52                 | 11.44                   |
| AEON CREDIT SERVICE (M) BHD            | 3,445.59            | 1,857.50                        | 3.86                      | 300.06         | 1.29         | 16.15                | 12.55                 | 44.89                   |
| LPI CAPITAL BHD                        | 6,772.51            | 1,920.91                        | 6.23                      | 313.79         | 1.98         | 16.34                | 8.23                  | 15.18                   |
| BURSA MALAYSIA BHD                     | 6,143.64            | 895.46                          | 9.39                      | 223.04         | 4.21         | 24.91                | 5.92                  | 19.82                   |
| SYARIKAT TAKAFUL MALAYSIA KELUARGA BHD | 3,214.45            | 833.45                          | 9.86                      | 206.70         | 4.77         | 24.80                | 5.20                  | -9.39                   |
| MPHB CAPITAL BHD                       | 900.90              | 1,929.84                        | 0.65                      | 75.50          | 0.86         | 3.91                 | 4.54                  | -2.40                   |
| ALLIANZ MALAYSIA BHD                   | 2,278.89            | 3,135.51                        | 7.63                      | 287.96         | 2.65         | 9.18                 | 3.47                  | 33.45                   |
| TUNE PROTECT GROUP BHD                 | 650.27              | 549.08                          | 2.05                      | 46.30          | 4.43         | 8.43                 | 1.90                  | -25.90                  |
| HONG LEONG CAPITAL BHD                 | 2,417.12            | 745.31                          | 4.92                      | 79.09          | 6.21         | 10.61                | 1.71                  | -1.90                   |
| ELK-DESA RESOURCES BHD                 | 342.41              | 396.40                          | 2.41                      | 23.00          | 10.46        | 5.80                 | 0.55                  | 8.63                    |
| MNRB HOLDINGS BHD                      | 754.27              | 1,532.30                        | 8.15                      | 71.17          | 11.45        | 4.64                 | 0.41                  | 13.30                   |
| APEX EQUITY HOLDINGS BHD               | 196.56              | 289.87                          | 3.29                      | 14.04          | 23.40        | 4.84                 | 0.21                  | 0.78                    |
| TA ENTERPRISE BHD                      | 1,121.30            | 3,694.96                        | 62.01                     | 215.78         | 28.74        | 5.84                 | 0.20                  | 35.04                   |
| MAA GROUP BHD                          | 177.79              | 562.63                          | 10.60                     | 25.14          | 42.15        | 4.47                 | 0.11                  | -4.15                   |
| KENANGA INVESTMENT BANK BHD            | 488.18              | 891.47                          | 6.29                      | 24.19          | 25.99        | 2.71                 | 0.10                  | 29.43                   |
| MANULIFE HOLDINGS BHD                  | 574.73              | 815.32                          | 11.43                     | 28.02          | 40.80        | 3.44                 | 0.08                  | 13.05                   |
| PACIFIC & ORIENT BHD                   | 288.80              | 485.14                          | 5.17                      | 7.67           | 67.38        | 1.58                 | 0.02                  | 1.88                    |
| ECM LIBRA FINANCIAL GROUP BHD          | 154.15              | 145.62                          | 2.18                      | 0.87           | 248.86       | 0.60                 | 0.00                  | 53.53                   |
| Average                                |                     |                                 | 8.71                      |                | 29.25        | 9.08                 | 3.54                  |                         |
| Median                                 |                     |                                 | 5.70                      |                | 8.34         | 5.82                 | 1.13                  |                         |

|                              |                               |         |
|------------------------------|-------------------------------|---------|
| Best BOD Performance Index:  | RCE CAPITAL BHD               |         |
| Worst BOD Performance Index: | ECM LIBRA FINANCIAL GROUP BHD |         |
| Highest BC (RM mil):         | TA ENTERPRISE BHD             | 62.01   |
| Lowest BC (RM mil):          | RCE CAPITAL BHD               | 0.65    |
| Highest BC/PATMI:            | ECM LIBRA FINANCIAL GROUP BHD | 248.86% |
| Lowest BC/PATMI:             | RCE CAPITAL BHD               | 0.82%   |
| Highest ROE:                 | BURSA MALAYSIA BHD            | 24.91%  |
| Lowest ROE:                  | ECM LIBRA FINANCIAL GROUP BHD | 0.60%   |
| Highest Shareholder Returns: | ECM LIBRA FINANCIAL GROUP BHD | 53.53%  |
| Lowest Shareholder Returns:  | TUNE PROTECT GROUP BHD        | -25.90% |



Highest absolute BOD compensation for loss-making companies:

Sapura Energy Bhd (RM79.9 mil)  
Tan Chong Motor Holdings Bhd (RM20.2 mil)  
KNM Group Bhd (RM16.2 mil)

It should be noted that while the BOD Performance Index is a good guide on compensation, there are many considerations that need to be acknowledged. One size doesn't always fit all.

Other key considerations include different industry dynamics like risks, specialised skill sets that are needed, monopolies and regulated businesses versus total free markets. Another factor is whether the business is domestic-centric or regional and global.

Then there are the start-ups, as in a new business that has been injected into the company that may take some time to be highly

profitable, for example, EcoWorld Development Group and Eco World International. Also to be noted is a company like ECM Libra Bhd, which sold its stockbroking business a few years ago and is only beginning to invest in hotels.

Finally, BOD compensation will depend on whether it is a professionally managed company (non-GLC or GLC) versus a company that is managed by its controlling shareholder. It does appear that companies managed by controlling shareholders tend to pay more, for example, Genting Bhd, YTL Corp and IOI Corp.

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|            |  |             |            |
|------------|--|-------------|------------|
| Headline   | IS BOARD COMPENSATION APPROPRIATE RELATIVE TO PERFORMANCE? |             |            |
| MediaTitle | The Edge   |             |            |
| Date       | 02 Jul 2018  | Color       | Full Color |
| Section    | Corporate  | Circulation | 25,785     |
| Page No    | S1,S2,S4TOS15  | Readership  | 77,355     |
| Language   | English  | ArticleSize | 13043 cm²  |
| Journalist | INSIDERASIA IN COLLABORATION WITH                          | AdValue     | RM 224,573 |
| Frequency  | Weekly   | PR Value    | RM 673,719 |

## Automotive

loss-making companies

| COMPANY NAME                  | MARKET CAP<br>(RM MIL) | TOTAL CAPITAL<br>EMPLOYED<br>(RM MIL) | BOD<br>COMPENSATION<br>(RM MIL) | PATM<br>(RM MIL) | BC/PATM<br>(%) | RETURN ON<br>CAPITAL<br>EMPLOYED (%) | BOD<br>PERFORMANCE<br>INDEX | SHAREHOLDER<br>RETURNS (%) |
|-------------------------------|------------------------|---------------------------------------|---------------------------------|------------------|----------------|--------------------------------------|-----------------------------|----------------------------|
| SIME DARBY BHD                | 16,594.05              | 42,466.00                             | 13.00                           | 2,438.00         | 0.53           | 5.74                                 | 10.77                       | 23.75                      |
| BERMAZ AUTO BHD               | 2,683.54               | 591.01                                | 6.65                            | 117.65           | 5.65           | 19.91                                | 3.52                        | 10.59                      |
| GPA HOLDINGS BHD              | 83.34                  | 115.05                                | 0.22                            | 8.46             | 2.57           | 7.35                                 | 2.87                        | 0.00                       |
| PECCA GROUP BHD               | 160.72                 | 169.59                                | 2.39                            | 14.68            | 16.28          | 8.66                                 | 0.53                        | 0.66                       |
| NEW HOONG FATT HOLDINGS BHD   | 268.68                 | 470.70                                | 2.97                            | 20.33            | 14.59          | 4.32                                 | 0.30                        | 8.30                       |
| APM AUTOMOTIVE HOLDINGS BHD   | 690.23                 | 1,348.22                              | 7.86                            | 39.10            | 20.10          | 2.90                                 | 0.14                        | 7.35                       |
| ABM FUJUYA BHD                | 75.60                  | 172.29                                | 3.22                            | 6.28             | 51.22          | 3.65                                 | 0.07                        | 0.00                       |
| SOLID AUTOMOTIVE BHD          | 135.21                 | 141.15                                | 4.99                            | 5.11             | 97.67          | 3.62                                 | 0.04                        | -36.09                     |
| SAPURA INDUSTRIAL BHD         | 61.86                  | 130.32                                | 4.31                            | 4.21             | 102.44         | 3.23                                 | 0.03                        | 3.69                       |
| MINITY BHD                    | 54.72                  | 112.84                                | 1.44                            | 1.43             | 101.15         | 1.27                                 | 0.01                        | 0.99                       |
| MCE HOLDINGS BHD              | 36.63                  | 92.51                                 | 2.60                            | 1.25             | 207.51         | 1.35                                 | 0.01                        | 16.45                      |
| EVERSAFE RUBBER WORKS SDN BHD | 62.55                  | 73.89                                 | 1.28                            | 0.43             | 297.78         | 0.58                                 | 0.00                        | -16.67                     |
| TAN CHONG MOTOR HOLDINGS BHD  | 1,181.31               | 3,766.50                              | 20.23                           | -86.60           |                |                                      |                             | -19.89                     |
| UMW HOLDINGS BHD              | 7,313.52               | 6,388.78                              | 5.05                            | -451.20          |                |                                      |                             | 26.47                      |
| MBM RESOURCES BHD             | 957.67                 | 1,773.88                              | 3.26                            | -148.83          |                |                                      |                             | 5.35                       |
| WATIA HOLDING BHD             | 25.34                  | 67.59                                 | 2.53                            | -1.55            |                |                                      |                             | -15.79                     |
| EP MANUFACTURING BHD          | 73.11                  | 383.52                                | 2.11                            | -29.94           |                |                                      |                             | -5.66                      |
| SMIS CORP BHD                 | 18.55                  | 87.36                                 | 1.88                            | -4.67            |                |                                      |                             | -15.00                     |
| PERMAJU INDUSTRIES BHD        | 41.20                  | 148.69                                | 1.62                            | -5.76            |                |                                      |                             | 82.14                      |
| BOON KOON GROUP BHD           | 129.24                 | 119.25                                | 1.28                            | -4.02            |                |                                      |                             | 321.74                     |
| OME GROUP BHD                 | 21.83                  | 65.09                                 | 0.91                            | -4.34            |                |                                      |                             | -27.27                     |
| CYCLE & CARRIAGE BINTANG BHD  | 183.36                 | 332.95                                | 0.38                            | -12.47           |                |                                      |                             | -24.23                     |
| Average                       |                        |                                       | 4.10                            |                  | 76.46          | 5.21                                 | 1.52                        |                            |
| Median                        |                        |                                       | 2.56                            |                  | 35.66          | 3.63                                 | 0.11                        |                            |

|                              |                               |         |
|------------------------------|-------------------------------|---------|
| Best BOD Performance Index:  | SIME DARBY BHD                |         |
| Worst BOD Performance Index: | EVERSAFE RUBBER WORKS SDN BHD |         |
| Highest BC (RM mil):         | TAN CHONG MOTOR HOLDINGS BHD  | 20.23   |
| Lowest BC (RM mil):          | GPA HOLDINGS BHD              | 0.22    |
| Highest BC/PATM:             | EVERSAFE RUBBER WORKS SDN BHD | 297.78% |
| Lowest BC/PATM:              | SIME DARBY BHD                | 0.53%   |
| Highest ROCE:                | BERMAZ AUTO BHD               | 19.91%  |
| Lowest ROCE:                 | EVERSAFE RUBBER WORKS SDN BHD | 0.58%   |
| Highest Shareholder Returns: | BOON KOON GROUP BHD           | 321.74% |
| Lowest Shareholder Returns:  | SOLID AUTOMOTIVE BHD          | -36.09% |

## Conglomerate

loss-making companies

| COMPANY NAME              | MARKET CAP<br>(RM MIL) | TOTAL CAPITAL<br>EMPLOYED<br>(RM MIL) | BOD<br>COMPENSATION<br>(RM MIL) | PATM<br>(RM MIL) | BC/PATM<br>(%) | RETURN ON<br>CAPITAL<br>EMPLOYED (%) | BOD<br>PERFORMANCE<br>INDEX | SHAREHOLDER<br>RETURNS (%) |
|---------------------------|------------------------|---------------------------------------|---------------------------------|------------------|----------------|--------------------------------------|-----------------------------|----------------------------|
| PPB GROUP BHD             | 23,283.22              | 21,702.05                             | 6.73                            | 1,205.45         | 0.56           | 5.55                                 | 9.95                        | 9.91                       |
| HAP SENG CONSOLIDATED BHD | 24,324.11              | 8,242.09                              | 33.31                           | 1,103.90         | 3.02           | 13.39                                | 4.44                        | 11.40                      |
| BOUSTEAD HOLDINGS BHD     | 5,006.66               | 10,570.70                             | 7.87                            | 535.70           | 1.47           | 5.07                                 | 3.45                        | 17.44                      |
| O.S.K. HOLDINGS BHD       | 2,025.26               | 6,310.44                              | 8.15                            | 400.22           | 2.04           | 6.34                                 | 3.12                        | 19.42                      |
| INSAS BHD                 | 580.13                 | 1,794.82                              | 9.44                            | 181.01           | 5.22           | 10.09                                | 1.93                        | 32.47                      |
| CAHYA MATA SARAWAK BHD    | 2,573.46               | 3,397.57                              | 7.56                            | 213.21           | 3.55           | 6.28                                 | 1.77                        | 2.69                       |
| ATLAN HOLDINGS BHD        | 1,138.89               | 762.87                                | 2.11                            | 49.03            | 4.31           | 6.43                                 | 1.49                        | -8.19                      |
| ORIENTAL HOLDINGS BHD     | 4,044.76               | 7,191.74                              | 21.60                           | 392.65           | 5.50           | 5.46                                 | 0.99                        | -0.72                      |
| KUB MALAYSIA BHD          | 178.07                 | 398.73                                | 3.38                            | 32.19            | 10.50          | 8.07                                 | 0.77                        | -5.45                      |
| MMC CORP BHD              | 3,958.58               | 19,108.24                             | 8.13                            | 225.41           | 3.60           | 1.18                                 | 0.33                        | -11.31                     |
| IGB BHD                   | 2,025.61               | 7,140.39                              | 24.34                           | 215.14           | 11.31          | 3.01                                 | 0.27                        | 18.26                      |
| GENTING BHD               | 32,377.92              | 85,277.80                             | 205.40                          | 1,701.80         | 12.07          | 2.00                                 | 0.17                        | 18.39                      |
| KUMPULAN FIMA BHD         | 436.63                 | 1,052.14                              | 5.54                            | 29.84            | 18.57          | 2.84                                 | 0.15                        | -3.92                      |
| YTL CORP BHD              | 11,874.30              | 61,773.61                             | 91.28                           | 813.31           | 11.22          | 1.32                                 | 0.12                        | -5.84                      |
| KECK SENG (MALAYSIA) BHD  | 1,469.55               | 2,776.69                              | 8.22                            | 22.68            | 36.25          | 0.82                                 | 0.02                        | -1.18                      |
| BERJAYA CORP BHD          | 1,462.68               | 15,881.60                             | 78.53                           | 149.29           | 52.60          | 0.94                                 | 0.02                        | -1.47                      |
| DRB-HICOM BHD             | 1,479.83               | 16,062.02                             | 6.92                            | -454.40          |                |                                      |                             | 57.35                      |
| JOHAN HOLDINGS BHD        | 84.10                  | 503.95                                | 4.57                            | -22.35           |                |                                      |                             | 136.36                     |
| EDEN INC BHD              | 91.85                  | 325.47                                | 3.68                            | -16.50           |                |                                      |                             | -2.78                      |
| Average                   |                        |                                       | 28.25                           |                  | 11.36          | 4.92                                 | 1.81                        |                            |
| Median                    |                        |                                       | 8.13                            |                  | 5.36           | 5.26                                 | 0.88                        |                            |

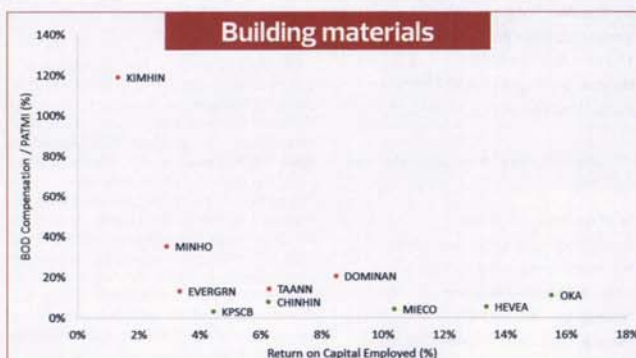
|                              |                           |         |
|------------------------------|---------------------------|---------|
| Best BOD Performance Index:  | PPB GROUP BHD             |         |
| Worst BOD Performance Index: | BERJAYA CORP BHD          |         |
| Highest BC (RM mil):         | GENTING BHD               | 205.40  |
| Lowest BC (RM mil):          | ATLAN HOLDINGS BHD        | 2.11    |
| Highest BC/PATM:             | BERJAYA CORP BHD          | 52.60%  |
| Lowest BC/PATM:              | PPB GROUP BHD             | 0.56%   |
| Highest ROCE:                | HAP SENG CONSOLIDATED BHD | 13.39%  |
| Lowest ROCE:                 | KECK SENG (MALAYSIA) BHD  | 0.82%   |
| Highest Shareholder Returns: | JOHAN HOLDINGS BHD        | 136.36% |
| Lowest Shareholder Returns:  | MMC CORP BHD              | -11.31% |

## Building materials

loss-making companies

| COMPANY NAME                        | MARKET CAP<br>(RM MIL) | TOTAL CAPITAL<br>EMPLOYED<br>(RM MIL) | BOD<br>COMPENSATION<br>(RM MIL) | PATM<br>(RM MIL) | BC/PATM<br>(%) | RETURN ON<br>CAPITAL<br>EMPLOYED (%) | BOD<br>PERFORMANCE<br>INDEX | SHAREHOLDER<br>RETURNS (%) |
|-------------------------------------|------------------------|---------------------------------------|---------------------------------|------------------|----------------|--------------------------------------|-----------------------------|----------------------------|
| HEVEABOARD BHD                      | 441.72                 | 479.96                                | 3.45                            | 64.30            | 5.37           | 13.40                                | 2.50                        | -18.79                     |
| MIECO CHIPBOARD BHD                 | 207.38                 | 461.80                                | 2.00                            | 47.95            | 4.16           | 10.38                                | 2.49                        | 34.04                      |
| KPS CONSORTIUM BHD                  | 85.74                  | 262.22                                | 0.35                            | 11.70            | 2.99           | 4.46                                 | 1.49                        | -0.97                      |
| OKA CORP BHD                        | 212.68                 | 182.20                                | 3.05                            | 28.30            | 10.78          | 15.53                                | 1.44                        | 32.46                      |
| CHIN HIN GROUP BHD                  | 440.26                 | 473.94                                | 2.30                            | 29.64            | 7.75           | 6.25                                 | 0.81                        | 44.20                      |
| KANGER INTERNATIONAL BHD            | 95.32                  | 150.49                                | 0.56                            | 7.57             | 7.37           | 5.03                                 | 0.68                        | -25.45                     |
| ASTINDO BHD                         | 215.35                 | 351.40                                | 6.37                            | 34.45            | 18.49          | 9.80                                 | 0.53                        | 44.09                      |
| MULTI-USAGE HOLDINGS BHD            | 25.39                  | 76.05                                 | 1.99                            | 8.55             | 23.23          | 11.24                                | 0.48                        | -26.99                     |
| TA ANN HOLDINGS BHD                 | 1,160.52               | 1,899.18                              | 16.79                           | 119.25           | 14.08          | 6.28                                 | 0.45                        | -8.66                      |
| DOMINANT ENTERPRISE BHD             | 213.16                 | 270.91                                | 4.67                            | 20.36            | 8.47           | 0.42                                 | 10.72                       |                            |
| FOCUS LUMBER BHD                    | 118.68                 | 173.92                                | 2.19                            | 12.40            | 17.65          | 7.13                                 | 0.40                        | -24.69                     |
| EVERGREEN FIBREBOARD BHD            | 384.85                 | 1,348.00                              | 5.93                            | 45.19            | 13.11          | 3.35                                 | 0.26                        | -33.20                     |
| HUME INDUSTRIES BHD                 | 531.79                 | 998.82                                | 2.04                            | 18.72            | 10.87          | 1.87                                 | 0.17                        | -18.80                     |
| AJRYA BHD                           | 160.36                 | 411.24                                | 3.79                            | 13.65            | 27.79          | 3.32                                 | 0.12                        | -9.66                      |
| TIMBERWELL BHD                      | 57.44                  | 47.58                                 | 0.76                            | 2.07             | 36.80          | 4.35                                 | 0.12                        | -1.13                      |
| MINHO M BHD                         | 95.41                  | 413.15                                | 4.24                            | 12.06            | 35.11          | 2.92                                 | 0.08                        | -15.69                     |
| SEACERA GROUP BHD                   | 185.77                 | 900.86                                | 1.39                            | 8.92             | 15.57          | 0.99                                 | 0.06                        | 5.92                       |
| PRICEWORTH INTERNATIONAL BHD        | 237.62                 | 416.89                                | 1.20                            | 4.28             | 27.99          | 1.03                                 | 0.04                        | 121.74                     |
| WHITE HORSE BHD                     | 421.17                 | 804.28                                | 2.13                            | 5.41             | 39.39          | 0.67                                 | 0.02                        | 1.00                       |
| KIM HIN INDUSTRY BHD                | 179.51                 | 556.91                                | 8.84                            | 7.43             | 119.02         | 1.33                                 | 0.01                        | -19.13                     |
| JMR CONGLOMERATION BHD              | 133.12                 | 96.29                                 | 0.86                            | 0.81             | 106.12         | 0.85                                 | 0.01                        | -2.91                      |
| HOCK HENG STONE INDUSTRIES BHD      | 35.98                  | 79.91                                 | 1.42                            | 0.87             | 163.75         | 1.08                                 | 0.01                        | 62.07                      |
| GOLDEN PHAROS BHD                   | 94.31                  | 84.13                                 | 1.11                            | 0.52             | 215.53         | 0.61                                 | 0.00                        | 1.92                       |
| TASEK CORP BHD                      | 837.10                 | 607.00                                | 1.23                            | 1.01             | 121.86         | 0.17                                 | 0.00                        | -0.81                      |
| WOODLANDOR HOLDINGS BHD             | 22.40                  | 44.68                                 | 1.94                            | 0.17             | 1,155.17       | 0.38                                 | 0.00                        | -8.55                      |
| ABLEGROUP BHD                       | 25.07                  | 45.84                                 | 0.30                            | 0.00             | 9,966.67       | 0.01                                 | 0.00                        | 52.94                      |
| NWP HOLDINGS BHD                    | 49.03                  | 51.21                                 | 8.86                            | -11.97           |                |                                      |                             | -37.50                     |
| LAFARGE MALAYSIA BHD                | 2,532.09               | 3,323.85                              | 6.72                            | -215.16          |                |                                      |                             | -13.89                     |
| SUBUR TIASA HOLDINGS BHD            | 170.25                 | 756.17                                | 4.21                            | -16.75           |                |                                      |                             | -9.49                      |
| WTK HOLDINGS BHD                    | 269.77                 | 1,377.44                              | 3.56                            | -187.97          |                |                                      |                             | -30.26                     |
| MINITECH RESOURCES BHD              | 79.34                  | 96.51                                 | 2.72                            | -24.85           |                |                                      |                             | 42.11                      |
| EXSONS CORP BHD                     | 115.22                 | 500.00                                | 2.50                            | -9.70            |                |                                      |                             | -19.90                     |
| STONE MASTER CORP BHD               | 15.28                  | 8.22                                  | 2.38                            | -4.66            |                |                                      |                             | 153.33                     |
| SPRING GALLERY BHD                  | 145.98                 | 90.43                                 | 1.80                            | -6.93            |                |                                      |                             | -1.61                      |
| LEWEKO RESOURCES BHD                | 77.25                  | 108.62                                | 1.54                            | -15.69           |                |                                      |                             | 204.76                     |
| CYMAO HOLDINGS BHD                  | 24.93                  | 66.21                                 | 1.28                            | -7.22            |                |                                      |                             | 0.00                       |
| QUALITY CONCRETE HDGS BHD           | 46.37                  | 127.02                                | 1.19                            | -14.72           |                |                                      |                             | -15.25                     |
| YH-LAI BHD                          | 109.08                 | 211.79                                | 1.08                            | -2.65            |                |                                      |                             | -4.32                      |
| BTM RESOURCES BHD                   | 20.49                  | 35.44                                 | 0.97                            | -0.77            |                |                                      |                             | -2.00                      |
| CONCRETE ENGINEERING PRODUCTS BHD   | 62.69                  | 127.12                                | 0.92                            | -5.23            |                |                                      |                             | -5.81                      |
| ASIA KNIGHT BHD                     | 15.99                  | 2.76                                  | 0.87                            | -1.46            |                |                                      |                             | 197.92                     |
| DOLOMITE CORP BHD                   | 55.57                  | 208.25                                | 0.83                            | -18.26           |                |                                      |                             | -38.46                     |
| KOA LIM BHD                         | 16.72                  | 65.86                                 | 0.75                            | -8.69            |                |                                      |                             | -5.41                      |
| ATURMAJU RESOURCES BHD              | 9.78                   | 17.99                                 | 0.63                            | -3.65            |                |                                      |                             | -41.03                     |
| ANZO HOLDINGS BHD                   | 48.44                  | 150.16                                | 0.38                            | -4.72            |                |                                      |                             | -61.54                     |
| SARAWAK CONSOLIDATED INDUSTRIES BHD | 60.98                  | 69.35                                 | 0.27                            | -0.26            |                |                                      |                             | -7.14                      |
| Average                             |                        |                                       | 2.70                            |                  | 468.73         | 4.65                                 | 0.48                        |                            |
| Median                              |                        |                                       | 1.87                            |                  | 21.80          | 3.34                                 | 0.15                        |                            |

|                              |                                     |          |
|------------------------------|-------------------------------------|----------|
| Best BOD Performance Index:  | HEVEABOARD BHD                      |          |
| Worst BOD Performance Index: | ABLEGROUP BHD                       |          |
| Highest BC (RM mil):         | TA ANN HOLDINGS BHD                 | 16.79    |
| Lowest BC (RM mil):          | SARAWAK CONSOLIDATED INDUSTRIES BHD | 0.27     |
| Highest BC/PATM:             | ABLEGROUP BHD                       | 9966.67% |
| Lowest BC/PATM:              | KPS CONSORTIUM BHD                  | 2.99%    |
| Highest ROCE:                | OKA CORP BHD                        | 15.53%   |
| Lowest ROCE:                 | ABLEGROUP BHD                       | 0.01%    |
| Highest Shareholder Returns: | LEWEKO RESOURCES BHD                | 204.76%  |
| Lowest Shareholder Returns:  | ANZO HOLDINGS BHD                   | -61.54%  |





|            |  |  |  |             |            |
|------------|--|--|--|-------------|------------|
| Headline   | IS BOARD COMPENSATION APPROPRIATE RELATIVE TO PERFORMANCE? |  |  |             |            |
| MediaTitle | The Edge   |  |  |             |            |
| Date       | 02 Jul 2018  |  |  | Color       | Full Color |
| Section    | Corporate  |  |  | Circulation | 25,785     |
| Page No    | S1,S2,S4TOS15  |  |  | Readership  | 77,355     |
| Language   | English  |  |  | ArticleSize | 13043 cm²  |
| Journalist | INSIDERASIA IN COLLABORATION WITH                          |  |  | AdValue     | RM 224,573 |
| Frequency  | Weekly   |  |  | PR Value    | RM 673,719 |

## Services

loss-making companies

| COMPANY NAME                  | MARKET CAP<br>(RM MIL) | TOTAL CAPITAL<br>EMPLOYED<br>(RM MIL) | BOD<br>COMPENSATION<br>(RM MIL) | PATMI<br>(RM MIL) | BC/PATMI<br>(%) | RETURN ON<br>CAPITAL<br>EMPLOYED (%) | BOD<br>PERFORMANCE<br>INDEX | SHAREHOLDER<br>RETURNS (%) |
|-------------------------------|------------------------|---------------------------------------|---------------------------------|-------------------|-----------------|--------------------------------------|-----------------------------|----------------------------|
| UEM EDGENTA BHD               | 1,654.93               | 2,151.65                              | 3.22                            | 418.19            | 0.77            | 19.44                                | 25.24                       | -21.15                     |
| SMART HOLDINGS BHD            | 62.59                  | 161.56                                | 3.60                            | 99.37             | 3.62            | 61.50                                | 16.97                       | -7.69                      |
| SOCON (MSC) BHD               | 710.91                 | 105.96                                | 1.56                            | 45.40             | 3.43            | 42.84                                | 12.48                       | -17.63                     |
| SEG INTERNATIONAL BHD         | 805.03                 | 133.55                                | 1.76                            | 40.18             | 4.38            | 30.09                                | 6.87                        | 18.10                      |
| GFM SERVICES BHD              | 248.30                 | 84.16                                 | 1.13                            | 9.99              | 11.27           | 11.87                                | 1.05                        | 34.41                      |
| QES GROUP BHD                 | 128.91                 | 50.46                                 | 4.69                            | 15.03             | 31.19           | 29.78                                | 0.95                        | 0.00                       |
| SOLUTION ENGINEERING HLDS BHD | 44.44                  | 47.18                                 | 1.49                            | 8.01              | 18.57           | 16.97                                | 0.91                        | -25.00                     |
| PRESTARANG BHD                | 545.00                 | 194.42                                | 1.89                            | 18.21             | 10.39           | 9.37                                 | 0.90                        | -26.11                     |
| DAMANSARA REALTY BHD          | 136.90                 | 178.48                                | 2.19                            | 17.02             | 12.87           | 9.54                                 | 0.74                        | -3.74                      |
| HSS ENGINEERS BHD             | 384.29                 | 90.60                                 | 3.41                            | 15.03             | 22.71           | 16.59                                | 0.73                        | 263.30                     |
| TEX CYCLE TECHNOLOGY (M) BHD  | 175.37                 | 110.00                                | 2.39                            | 12.85             | 18.58           | 11.68                                | 0.63                        | 11.87                      |
| KEJURUTERAAN ASASERA BHD      | 86.40                  | 48.87                                 | 1.54                            | 6.78              | 22.68           | 13.86                                | 0.61                        | 0.00                       |
| JAG BHD                       | 110.16                 | 199.97                                | 1.10                            | 8.35              | 13.21           | 5.22                                 | 0.39                        | -1.00                      |
| CYPARK RESOURCES BHD          | 590.60                 | 963.35                                | 9.13                            | 57.60             | 15.85           | 5.98                                 | 0.38                        | 15.05                      |
| AWC BHD                       | 179.18                 | 172.96                                | 8.29                            | 22.02             | 37.65           | 12.73                                | 0.34                        | -4.91                      |
| ANALABS RESOURCES BHD         | 119.01                 | 258.18                                | 1.86                            | 11.11             | 16.71           | 4.30                                 | 0.26                        | -1.93                      |
| MEGA SUN CITY HOLDINGS BHD    | 43.89                  | 64.22                                 | 0.91                            | 3.66              | 24.89           | 5.70                                 | 0.23                        | -38.57                     |
| BBTE-TECH BHD                 | 60.48                  | 64.95                                 | 1.36                            | 4.00              | 33.92           | 6.16                                 | 0.18                        | -13.58                     |
| HCK CAPITAL GROUP BHD         | 509.69                 | 385.81                                | 2.43                            | 5.59              | 43.38           | 1.45                                 | 0.03                        | 122.22                     |
| HIAP HUAT HOLDINGS BHD        | 30.00                  | 70.98                                 | 1.32                            | 0.78              | 170.05          | 1.09                                 | 0.01                        | 23.53                      |
| PROGRESSIVE IMPACT CORP BHD   | 95.21                  | 116.28                                | 1.96                            | 1.00              | 196.69          | 0.86                                 | 0.00                        | -1.56                      |
| SALCON BHD                    | 272.60                 | 498.17                                | 12.14                           | -23.79            |                 |                                      |                             | -15.55                     |
| BINTAI KINDEN CORPORATION BHD | 37.39                  | 133.69                                | 9.74                            | -11.68            |                 |                                      |                             | -20.45                     |
| EFFICIENT E-SOLUTIONS BHD     | 163.10                 | 145.85                                | 2.12                            | -3.05             |                 |                                      |                             | 35.42                      |
| PRIVASIA TECHNOLOGY BHD       | 55.82                  | 96.40                                 | 1.46                            | -7.33             |                 |                                      |                             | -8.82                      |
| YFG BHD                       | 3.05                   | -80.55                                | 1.34                            | -29.09            |                 |                                      |                             | 0.00                       |
| EDUSPEC HOLDINGS BHD          | 65.12                  | 127.64                                | 1.32                            | -12.13            |                 |                                      |                             | -28.95                     |
| APFT BHD                      | 13.42                  | -10.77                                | 0.95                            | -22.94            |                 |                                      |                             | -37.50                     |
| LFE CORPORATION BHD           | 24.16                  | 44.37                                 | 0.71                            | -1.70             |                 |                                      |                             | -29.03                     |
| MINDA GLOBAL BHD              | 161.19                 | -356.69                               | 0.46                            | -28.69            |                 |                                      |                             | 10.81                      |
| Average                       |                        |                                       | 2.91                            |                   | 33.94           | 15.10                                | 12.33                       |                            |
| Median                        |                        |                                       | 1.61                            |                   | 18.57           | 11.68                                | 0.63                        |                            |

|                              |                                     |
|------------------------------|-------------------------------------|
| Best BOD Performance Index:  | UEM EDGENTA BHD                     |
| Worst BOD Performance Index: | PROGRESSIVE IMPACT CORP BHD         |
| Highest BC:                  | SALCON BHD 12.14                    |
| Lowest BC:                   | MINDA GLOBAL BHD 0.46               |
| Highest BC/PATMI:            | PROGRESSIVE IMPACT CORP BHD 196.69% |
| Lowest BC/PATMI:             | UEM EDGENTA BHD 0.75%               |
| Highest ROCE:                | SMART HOLDINGS BHD 6150%            |
| Lowest ROCE:                 | PROGRESSIVE IMPACT CORP BHD 0.86%   |
| Highest Shareholder Returns: | HSS ENGINEERS BHD 263.30%           |
| Lowest Shareholder Returns:  | MEGA SUN CITY HOLDINGS BHD -38.57%  |

## Utilities

| COMPANY NAME                     | MARKET CAP<br>(RM MIL) | TOTAL CAPITAL<br>EMPLOYED<br>(RM MIL) | BOD<br>COMPENSATION<br>(RM MIL) | PATMI<br>(RM MIL) | BC/PATMI<br>(%) | RETURN ON<br>CAPITAL<br>EMPLOYED (%) | BOD<br>PERFORMANCE<br>INDEX | SHAREHOLDER<br>RETURNS (%) |
|----------------------------------|------------------------|---------------------------------------|---------------------------------|-------------------|-----------------|--------------------------------------|-----------------------------|----------------------------|
| PETRONAS GAS BHD                 | 33,915.47              | 16,911.94                             | 1.67                            | 1,792.68          | 0.09            | 10.60                                | 113.99                      | -15.68                     |
| UNGARAN TRANS KOTA HLDS BHD      | 2,322.89               | 2,047.26                              | 0.82                            | 221.03            | 0.37            | 10.80                                | 29.03                       | 0.18                       |
| TENAGA NASIONAL BHD              | 78,699.58              | 126,685.90                            | 19.93                           | 6,904.00          | 0.29            | 5.45                                 | 18.88                       | 14.91                      |
| GAS MALAYSIA BHD                 | 3,723.60               | 1,414.81                              | 1.58                            | 194.64            | 0.81            | 13.76                                | 16.92                       | 18.04                      |
| PBA HOLDINGS BHD                 | 399.20                 | 1,047.66                              | 0.37                            | 37.28             | 0.99            | 3.56                                 | 3.59                        | 7.72                       |
| MEGA FIRST CORP BHD              | 1,424.99               | 1,545.70                              | 9.66                            | 138.34            | 6.99            | 8.95                                 | 1.28                        | 65.31                      |
| KUMPULAN PERANGSANG SELANGOR BHD | 956.55                 | 1,744.43                              | 1.87                            | 58.76             | 3.18            | 3.37                                 | 1.06                        | 13.55                      |
| MALAKOFF CORP BHD                | 4,137.04               | 26,537.45                             | 4.13                            | 309.95            | 1.33            | 1.17                                 | 0.88                        | -23.66                     |
| TALIWORKS CORP BHD               | 1,149.01               | 2,144.41                              | 1.58                            | 29.08             | 5.44            | 1.36                                 | 0.25                        | -21.20                     |
| YTL POWER INTERNATIONAL BHD      | 8,181.15               | 41,608.66                             | 47.58                           | 693.81            | 6.86            | 1.67                                 | 0.24                        | -7.86                      |
| RANHILL HOLDINGS BHD             | 621.82                 | 2,229.29                              | 16.49                           | 72.35             | 22.79           | 3.25                                 | 0.14                        | 0.00                       |
| WCE HOLDINGS BHD                 | 792.16                 | 3,625.85                              | 2.65                            | 35.16             | 7.53            | 0.97                                 | 0.13                        | 32.22                      |
| Average                          |                        |                                       | 9.03                            |                   | 4.72            | 5.41                                 | 15.53                       |                            |
| Median                           |                        |                                       | 2.26                            |                   | 2.26            | 3.46                                 | 1.17                        |                            |

|                              |                                   |
|------------------------------|-----------------------------------|
| Best BOD Performance Index:  | PETRONAS GAS BHD                  |
| Worst BOD Performance Index: | WCE HOLDINGS BHD                  |
| Highest BC:                  | YTL POWER INTERNATIONAL BHD 47.58 |
| Lowest BC:                   | PBA HOLDINGS BHD 0.37             |
| Highest BC/PATMI:            | RANHILL HOLDINGS BHD 22.79%       |
| Lowest BC/PATMI:             | PETRONAS GAS BHD 0.09%            |
| Highest ROCE:                | GAS MALAYSIA BHD 13.76%           |
| Lowest ROCE:                 | WCE HOLDINGS BHD 0.97%            |
| Highest Shareholder Returns: | MEGA FIRST CORP BHD 65.31%        |
| Lowest Shareholder Returns:  | MALAKOFF CORP BHD -23.66%         |

## Construction

loss-making companies

| COMPANY NAME                  | MARKET CAP<br>(RM MIL) | TOTAL CAPITAL<br>EMPLOYED<br>(RM MIL) | BOD<br>COMPENSATION<br>(RM MIL) | PATMI<br>(RM MIL) | BC/PATMI<br>(%) | RETURN ON<br>CAPITAL<br>EMPLOYED (%) | BOD<br>PERFORMANCE<br>INDEX | SHAREHOLDER<br>RETURNS (%) |
|-------------------------------|------------------------|---------------------------------------|---------------------------------|-------------------|-----------------|--------------------------------------|-----------------------------|----------------------------|
| MERCURY INDUSTRIES BHD        | 48.22                  | 89.60                                 | 0.33                            | 15.83             | 2.11            | 17.67                                | 8.39                        | 54.33                      |
| SUNWAY CONSTRUCTION GROUP BHD | 2,390.66               | 561.85                                | 4.21                            | 137.83            | 3.06            | 24.53                                | 8.03                        | 53.55                      |
| GEORGE KENT (MALAYSIA) BHD    | 708.86                 | 479.78                                | 6.94                            | 124.43            | 5.58            | 25.94                                | 4.65                        | 76.48                      |
| FAJARABAU BUILDER GROUP BHD   | 145.38                 | 359.91                                | 1.05                            | 38.79             | 2.70            | 10.78                                | 3.99                        | 47.71                      |
| ECOMPLE HOLDINGS BHD          | 969.69                 | 328.83                                | 5.55                            | 80.77             | 6.87            | 24.56                                | 3.58                        | 62.84                      |
| KERJAYA PROSPEK GROUP BHD     | 1,887.29               | 936.68                                | 5.31                            | 124.47            | 4.26            | 13.29                                | 3.12                        | 85.86                      |
| UM CORP BHD                   | 6,717.17               | 15,327.20                             | 9.80                            | 653.77            | 1.50            | 4.27                                 | 2.85                        | -5.31                      |
| INTA BINA GROUP BHD           | 171.28                 | 69.45                                 | 1.58                            | 15.80             | 9.99            | 22.75                                | 2.28                        | 0.00                       |
| JAIS RESOURCES BHD            | 747.94                 | 1,074.87                              | 6.70                            | 126.68            | 5.29            | 11.79                                | 2.23                        | 43.27                      |
| MUHIBBAH ENGINEERING (M) BHD  | 1,465.01               | 1,629.93                              | 5.78                            | 131.61            | 4.39            | 8.07                                 | 1.84                        | 27.58                      |
| HO HUP CONSTRUCTION CO BHD    | 193.06                 | 511.77                                | 1.87                            | 40.54             | 4.60            | 7.92                                 | 1.72                        | -34.16                     |
| GDB HOLDINGS BHD              | 209.38                 | 39.99                                 | 3.24                            | 14.74             | 22.74           | 35.62                                | 1.57                        | 0.00                       |
| GAMUDA BHD                    | 7,872.88               | 13,203.59                             | 17.88                           | 602.09            | 2.97            | 4.56                                 | 1.54                        | 2.34                       |
| MITRAJAYA HOLDINGS BHD        | 438.82                 | 802.47                                | 6.00                            | 80.35             | 7.47            | 10.01                                | 1.34                        | -22.58                     |
| PINTARAS JAYA BHD             | 446.18                 | 353.82                                | 2.93                            | 36.25             | 8.08            | 10.24                                | 1.27                        | 11.30                      |
| GADANG HOLDINGS BHD           | 463.20                 | 1,027.03                              | 8.03                            | 100.12            | 8.02            | 9.75                                 | 1.22                        | 7.45                       |
| KIMLUN CORP BHD               | 432.85                 | 691.80                                | 5.90                            | 68.69             | 8.59            | 9.93                                 | 1.16                        | 7.30                       |
| PESONA METRO HOLDINGS BHD     | 184.16                 | 285.19                                | 1.22                            | 19.17             | 6.35            | 6.72                                 | 1.06                        | -25.04                     |
| GABUNGAN AQRS BHD             | 545.88                 | 504.71                                | 4.79                            | 48.03             | 9.97            | 9.52                                 | 0.95                        | 116.59                     |
| HOCK SENG LEE BHD             | 769.32                 | 762.57                                | 3.71                            | 46.53             | 7.98            | 6.10                                 | 0.76                        | -10.89                     |
| MGB BHD                       | 479.42                 | 499.25                                | 3.46                            | 34.25             | 10.11           | 6.86                                 | 0.68                        | 113.25                     |
| EVERSENDAY CORP BHD           | 827.86                 | 1,170.45                              | 13.70                           | 86.51             | 15.84           | 7.39                                 | 0.47                        | 42.98                      |
| CREST BUILDER HOLDINGS BHD    | 162.16                 | 913.37                                | 1.95                            | 27.87             | 6.99            | 3.05                                 | 0.44                        | 0.78                       |
| WZ SATU BHD                   | 220.18                 | 356.71                                | 4.69                            | 25.41             | 18.44           | 7.12                                 | 0.39                        | -2.92                      |
| ADVANCECON HOLDINGS BHD       | 172.89                 | 245.98                                | 3.64                            | 18.46             | 19.72           | 7.51                                 | 0.38                        | 0.00                       |
| WCT HOLDINGS BHD              | 1,103.71               | 5,885.17                              | 10.93                           | 154.62            | 7.07            | 2.63                                 | 0.37                        | -6.85                      |
| BOHMAS JAYA GROUP BHD         | 139.06                 | 239.64                                | 2.76                            | 14.30             | 19.30           | 5.97                                 | 0.31                        | -1.93                      |
| TRC SYNERGY BHD               | 209.02                 | 413.84                                | 6.81                            | 28.82             | 23.62           | 6.96                                 | 0.29                        | 66.20                      |
| PROTASCO BHD                  | 240.03                 | 526.11                                | 7.22                            | 30.16             | 23.94           | 5.73                                 | 0.24                        | -7.01                      |
| TSR CAPITAL BHD               | 80.25                  | 257.63                                | 1.49                            | 10.40             | 14.28           | 4.04                                 | 0.28                        | -2.02                      |
| PIMPINAN EHSAN BHD            | 48.39                  | 491.57                                | 1.92                            | 10.55             | 18.33           | 2.13                                 | 0.12                        | 24.24                      |
| MEHANG CORP MALAYSIA BHD      | 177.89                 | 1,054.69                              | 1.61                            | 11.32             | 14.74           | 1.07                                 | 0.08                        | 9.46                       |
| PRINSIPTEK CORPORATION BHD    | 45.32                  | 226.24                                | 1.11                            | 4.25              | 26.03           | 1.88                                 | 0.07                        | 28.57                      |
| OCR GROUP BHD                 | 108.19                 | 134.43                                | 1.71                            | 3.85              | 44.43           | 2.86                                 | 0.06                        | 18.09                      |
| ZECON BHD                     | 52.41                  | 532.75                                | 7.85                            | 14.18             | 55.39           | 2.66                                 | 0.05                        | 24.55                      |
| EKOVEST BHD                   | 1,326.31               | 8,484.27                              | 36.05                           | 114.75            | 31.42           | 1.35                                 | 0.04                        | 7.68                       |
| AHMAD ZAKI RESOURCES BHD      | 207.34                 | 2,830.81                              | 10.28                           | 28.23             | 36.40           | 1.00                                 | 0.03                        | 51.11                      |
| MERGE ENERGY BHD              | 17.09                  | 54.58                                 | 2.00                            | 1.62              | 123.15          | 2.97                                 | 0.02                        | 0.00                       |
| BREM HOLDING BHD              | 285.76                 | 794.87                                | 1.45                            | 4.75              | 30.58           | 0.60                                 | 0.02                        | 39.45                      |
| DKLS INDUSTRIES BHD           | 171.49                 | 517.49                                | 3.16                            | 5.34              | 59.21           | 1.03                                 | 0.02                        | 13.33                      |
| BENALEC HOLDINGS BHD          | 207.76                 | 820.85                                | 6.93                            | 9.69              | 71.49           | 1.18                                 | 0.02                        | -7.97                      |
| IREKA CORP BHD                | 109.22                 | 178.18                                | 6.09                            | 4.19              | 145.18          | 2.35                                 | 0.02                        | -0.47                      |
| MELATI EHSAN HOLDINGS BHD     | 72.12                  | 213.24                                | 2.27                            | 2.43              | 93.46           | 1.14                                 | 0.01                        | -13.12                     |
| SYCAL VENTURES BHD            | 102.00                 | 306.05                                | 1.79                            | 2.54              | 70.41           | 0.83                                 | 0.01                        | -25.76                     |
| PARAGON GLOBE BHD             | 251.98                 | 241.88                                | 1.59                            | 1.62              | 98.44           | 0.67                                 | 0.01                        | 6.43                       |
| ARK RESOURCES BHD             | 13.87                  | 17.37                                 | 0.51                            | 0.19              | 273.05          | 1.07                                 | 0.00                        | 25.00                      |
| VIZIONE HOLDINGS BHD          | 461.96                 | 75.29                                 | 1.34                            | 0.60              | 224.31          | 0.79                                 | 0.00                        | 33.33                      |
| BINA PURI HOLDINGS BHD        | 74.78                  | 577.11                                | 5.72                            | 3.15              | 181.72          | 0.54                                 | 0.00                        | -21.84                     |
| PASUKHAS GROUP BHD            | 97.39                  | 100.67                                | 2.82                            | 0.61              | 465.68          | 0.60                                 | 0.00                        | 9.85                       |
| LEBTECH BHD                   | 146.04                 | 129.78                                | 0.34                            | 0.33              | 102.99          | 0.26                                 | 0.00                        | -7.28                      |
| PUNCAK NINGA HOLDINGS BHD     | 230.33                 | 1,823.62                              | 11.64                           | -201.28           |                 |                                      |                             | -32.24                     |
| LIEN HOE CORP BHD             | 127.93                 | 656.08                                | 4.75                            | -2.42             |                 |                                      |                             | 36.73                      |
| MUDAJAYA GROUP BHD            | 291.99                 | 1,056.93                              | 3.00                            | -121.37           |                 |                                      |                             | 5.68                       |
| PLS PLANTATIONS BHD           | 235.22                 | 717.22                                | 1.44                            | -8.29             |                 |                                      |                             | -15.84                     |
| MTD ACP ENGINEERING BHD       | 46.33                  | 119.37                                | 1.07                            | -7.58             |                 |                                      |                             | -29.41                     |
| ZELAN BHD                     | 71.82                  | 440.47                                | 0.83                            | -74.07            |                 |                                      |                             | -16.00                     |
| KUMPULAN JETSON BHD           | 47.53                  | 127.71                                | 0.83                            | -3.73             |                 |                                      |                             | -17.19                     |
| Average                       |                        |                                       | 4.90                            |                   | 49.15           | 7.17                                 | 1.16                        |                            |
| Median                        |                        |                                       | 3.24                            |                   | 17.08           | 5.15                                 | 0.38                        |                            |

|                              |                                    |
|------------------------------|------------------------------------|
| Best BOD Performance Index:  | MERCURY INDUSTRIES BHD             |
| Worst BOD Performance Index: | LEBTECH BHD                        |
| Highest BC (RM mil):         | EKOVEST BHD 36.05                  |
| Lowest BC (RM mil):          | MERCURY INDUSTRIES BHD 0.33        |
| Highest BC/PATMI:            | PASUKHAS GROUP BHD 465.68%         |
| Lowest BC/PATMI:             | UM CORP BHD 150%                   |
| Highest ROCE:                | GDB HOLDINGS BHD 35.62%            |
| Lowest ROCE:                 | LEBTECH BHD 0.26%                  |
| Highest Shareholder Returns: | GABUNGAN AQRS BHD 116.59%          |
| Lowest Shareholder Returns:  | HO HUP CONSTRUCTION CO BHD -34.16% |



|            |  |  |             |            |
|------------|--|--|-------------|------------|
| Headline   | IS BOARD COMPENSATION APPROPRIATE RELATIVE TO PERFORMANCE? |  |             |            |
| MediaTitle | The Edge   |  |             |            |
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Consumer products

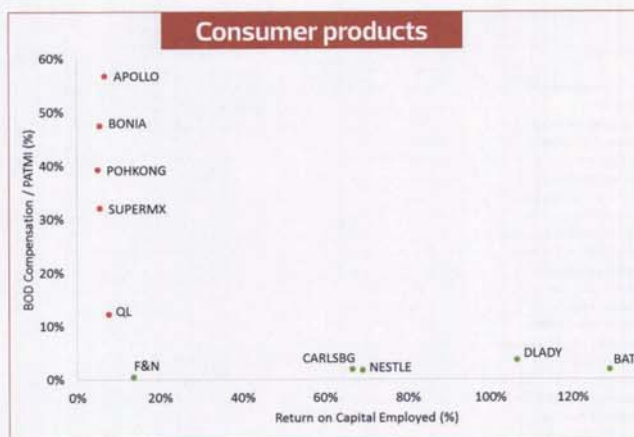
| COMPANY NAME                          | MARKET CAP<br>(RM MIL) | TOTAL CAPITAL<br>EMPLOYED<br>(RM MIL) | BOD<br>COMPENSATION<br>(RM MIL) | PATM<br>(RM MIL) | BC/PATM<br>(%) | RETURN ON<br>CAPITAL<br>EMPLOYED (%) | BOD<br>PERFORMANCE<br>INDEX | SHAREHOLDER<br>RETURNS (%) |
|---------------------------------------|------------------------|---------------------------------------|---------------------------------|------------------|----------------|--------------------------------------|-----------------------------|----------------------------|
| BRITISH AMERICAN TOBACCO BHD          | 10,027.00              | 382.12                                | 8.60                            | 492.64           | 1.75           | 128.92                               | 73.87                       | -6.06                      |
| NESTLE (MALAYSIA) BHD                 | 34,471.50              | 934.93                                | 10.59                           | 645.80           | 1.64           | 69.07                                | 42.11                       | 37.85                      |
| CARLSBERG BREWERY MALAYSIA B          | 6,084.74               | 332.06                                | 4.03                            | 221.17           | 1.82           | 66.60                                | 36.55                       | 15.09                      |
| FRASER & NEAVE HOLDINGS BHD           | 14,258.46              | 2,382.38                              | 1.28                            | 323.38           | 0.40           | 13.57                                | 34.32                       | 18.58                      |
| DUTCH LADY MILK INDS BHD              | 4,294.40               | 110.62                                | 4.19                            | 117.72           | 3.56           | 106.42                               | 29.89                       | 17.74                      |
| HEINEKEN MALAYSIA BHD                 | 6,464.90               | 389.99                                | 9.32                            | 270.06           | 3.45           | 69.25                                | 20.07                       | 21.74                      |
| AJINOMOTO MALAYSIA BHD                | 1,361.89               | 449.14                                | 4.22                            | 187.46           | 2.25           | 41.74                                | 18.53                       | 62.75                      |
| PADINI HOLDINGS BHD                   | 3,684.29               | 570.53                                | 5.22                            | 157.39           | 3.32           | 27.59                                | 8.31                        | 112.42                     |
| WEGMANS HOLDINGS BHD                  | 110.00                 | 38.44                                 | 0.73                            | 15.30            | 4.80           | 39.81                                | 8.29                        | 0.00                       |
| FORMOSA PROSONIC INDS BHD             | 333.93                 | 290.28                                | 0.77                            | 42.31            | 1.82           | 14.58                                | 8.02                        | 104.27                     |
| TOP GLOVE CORP BHD                    | 14,440.56              | 2,140.52                              | 9.26                            | 328.57           | 2.82           | 15.35                                | 5.45                        | 51.61                      |
| HARTALEGA HOLDINGS BHD                | 19,049.76              | 2,218.96                              | 8.64                            | 283.00           | 3.05           | 12.75                                | 4.18                        | 128.72                     |
| 7-ELEVEN MALAYSIA HOLDINGS B          | 1,625.60               | 143.27                                | 4.20                            | 50.11            | 8.39           | 34.97                                | 4.17                        | 12.40                      |
| MWE HOLDINGS BHD                      | 393.70                 | 649.83                                | 6.54                            | 132.89           | 4.92           | 20.45                                | 4.15                        | 2.12                       |
| UPA CORP BHD                          | 193.02                 | 266.85                                | 1.43                            | 38.00            | 3.76           | 14.24                                | 3.78                        | 25.32                      |
| LAURET TREE HOLDINGS BHD              | 332.52                 | 580.84                                | 2.17                            | 69.07            | 3.15           | 11.89                                | 3.78                        | -12.63                     |
| PANASONIC MANUFACTURING MALA          | 2,284.04               | 981.99                                | 4.96                            | 127.12           | 3.91           | 14.41                                | 3.69                        | 33.05                      |
| MAGN-TECH INDUSTRIES BHD              | 724.16                 | 414.35                                | 10.23                           | 120.10           | 8.52           | 28.98                                | 3.40                        | 38.88                      |
| HOMERITZ CORP BHD                     | 186.01                 | 134.35                                | 2.18                            | 30.89            | 7.04           | 22.99                                | 3.26                        | -2.77                      |
| HAI-O ENTERPRISE BHD                  | 1,408.15               | 296.38                                | 4.38                            | 59.48            | 7.37           | 20.07                                | 2.72                        | 107.44                     |
| AMWAY MALAYSIA HOLDINGS BHD           | 1,241.11               | 214.09                                | 6.61                            | 52.64            | 12.56          | 24.59                                | 1.96                        | 2.56                       |
| POH HUAT RESOURCES HLDS BHD           | 285.88                 | 290.95                                | 5.72                            | 55.77            | 10.25          | 19.17                                | 1.87                        | 1.98                       |
| COMFORT GLOVE BHD                     | 474.85                 | 251.62                                | 2.75                            | 35.90            | 7.66           | 14.27                                | 1.86                        | 80.30                      |
| YOONG DIN CORP BHD                    | 191.90                 | 198.18                                | 1.52                            | 22.59            | 6.74           | 11.40                                | 1.49                        | 14.61                      |
| AEON CO (M) BHD                       | 3,229.20               | 2,143.72                              | 3.25                            | 105.01           | 3.09           | 4.90                                 | 1.58                        | -29.78                     |
| IQ GROUP HOLDINGS BHD                 | 121.42                 | 146.50                                | 3.61                            | 28.44            | 12.70          | 19.42                                | 1.53                        | -18.51                     |
| ZHULIAN CORP BHD                      | 657.80                 | 581.41                                | 3.51                            | 52.81            | 6.64           | 9.08                                 | 1.37                        | 48.01                      |
| MYNEWS HOLDINGS BHD                   | 1,091.45               | 250.63                                | 1.69                            | 24.02            | 7.05           | 9.58                                 | 1.36                        | 74.97                      |
| CLASSIC SCENIC BHD                    | 172.31                 | 99.56                                 | 1.20                            | 12.29            | 9.79           | 12.35                                | 1.26                        | -2.74                      |
| KOSSAN RUBBER INDUSTRIES BHD          | 5,250.03               | 1,454.55                              | 18.57                           | 183.94           | 10.10          | 12.65                                | 1.25                        | 26.81                      |
| ASIA FILE CORP BHD                    | 527.80                 | 596.01                                | 4.20                            | 55.92            | 7.50           | 9.38                                 | 1.25                        | -14.30                     |
| LI HEN INDUSTRIES BHD                 | 435.60                 | 306.78                                | 14.09                           | 71.62            | 19.67          | 23.35                                | 1.19                        | 20.09                      |
| SVF RESOURCES BHD                     | 174.62                 | 354.42                                | 3.00                            | 34.91            | 8.59           | 9.85                                 | 1.15                        | -30.41                     |
| POWER ROOT BHD                        | 566.38                 | 209.43                                | 8.04                            | 43.53            | 18.48          | 20.78                                | 1.12                        | -4.21                      |
| HUP SENG INDUSTRIES BHD               | 856.00                 | 169.86                                | 11.64                           | 44.45            | 26.20          | 26.17                                | 1.00                        | -2.90                      |
| CCX CONSOLIDATED HOLDINGS BHD         | 572.25                 | 281.27                                | 2.93                            | 28.43            | 10.30          | 10.11                                | 0.98                        | 66.46                      |
| HB GLOBAL LTD                         | 53.82                  | 322.69                                | 1.71                            | 22.47            | 7.62           | 6.96                                 | 0.91                        | 125.00                     |
| MALAYAN FLOUR MILLS BHD               | 803.42                 | 995.72                                | 5.97                            | 68.57            | 8.71           | 6.89                                 | 0.79                        | 42.87                      |
| CAB CAKARAN CORP BHD                  | 572.47                 | 698.07                                | 6.40                            | 58.18            | 10.99          | 8.33                                 | 0.76                        | 92.26                      |
| NTPM HOLDINGS BHD                     | 657.01                 | 489.08                                | 7.47                            | 49.87            | 14.97          | 10.20                                | 0.68                        | -20.99                     |
| DKSH HOLDINGS MALAYSIA BHD            | 630.63                 | 601.27                                | 7.07                            | 52.08            | 13.58          | 8.66                                 | 0.64                        | -11.81                     |
| KAREX BHD                             | 771.83                 | 517.98                                | 2.37                            | 27.95            | 8.49           | 5.40                                 | 0.64                        | -44.96                     |
| KANWAN FOOD BHD                       | 895.66                 | 326.60                                | 4.08                            | 29.11            | 14.03          | 8.91                                 | 0.64                        | 3.78                       |
| QI RESOURCES BHD                      | 9,491.26               | 2,535.23                              | 23.94                           | 195.92           | 12.22          | 7.73                                 | 0.63                        | 33.52                      |
| COCAALAND HOLDINGS BHD                | 535.39                 | 258.39                                | 6.93                            | 33.52            | 20.68          | 12.97                                | 0.63                        | 34.16                      |
| SINMAH CAPITAL BHD                    | 27.49                  | 127.87                                | 3.07                            | 15.63            | 19.65          | 12.23                                | 0.62                        | -19.85                     |
| SIGNATURE INTERNATIONAL BHD           | 124.40                 | 233.52                                | 2.90                            | 20.39            | 14.24          | 8.73                                 | 0.61                        | -9.96                      |
| DESTINI BHD                           | 294.58                 | 659.18                                | 2.40                            | 30.67            | 7.82           | 4.65                                 | 0.59                        | -20.61                     |
| LION FOREST INDUSTRIES BHD            | 117.33                 | 537.85                                | 0.68                            | 14.75            | 4.64           | 2.74                                 | 0.59                        | 48.39                      |
| ESTHETICS INTL GROUP BHD              | 142.32                 | 190.06                                | 1.60                            | 13.35            | 11.96          | 7.02                                 | 0.59                        | -18.03                     |
| HARRISONS HOLDINGS (MALAYSIA) BHD     | 273.90                 | 305.69                                | 2.54                            | 21.26            | 11.96          | 6.95                                 | 0.58                        | 29.44                      |
| FIMA CORP BHD                         | 468.95                 | 587.58                                | 4.20                            | 37.72            | 11.13          | 6.42                                 | 0.58                        | 9.82                       |
| EC3 ICT BHD                           | 190.80                 | 272.49                                | 5.27                            | 26.27            | 20.07          | 9.64                                 | 0.48                        | -8.09                      |
| ORIENTAL FOOD INDUSTRIES HOLDINGS BHD | 225.60                 | 203.41                                | 3.42                            | 18.25            | 18.74          | 8.97                                 | 0.48                        | -6.10                      |
| JAYCORP BHD                           | 120.41                 | 182.70                                | 7.20                            | 24.69            | 29.15          | 13.51                                | 0.46                        | 7.94                       |
| CL HOLDINGS BHD                       | 311.04                 | 233.47                                | 7.10                            | 27.06            | 26.22          | 11.59                                | 0.44                        | -6.29                      |
| STRAITS INTER LOGISTICS BHD           | 90.14                  | 36.66                                 | 0.44                            | 2.54             | 17.20          | 6.92                                 | 0.40                        | 94.03                      |
| JHORE TIN BHD                         | 307.37                 | 301.21                                | 6.02                            | 26.64            | 22.59          | 8.84                                 | 0.39                        | -1.90                      |
| TOMI CONSOLIDATED BHD                 | 80.39                  | 208.08                                | 3.34                            | 16.05            | 20.84          | 7.71                                 | 0.37                        | 70.46                      |
| MARCO HOLDINGS BHD                    | 147.60                 | 181.63                                | 3.08                            | 14.16            | 21.74          | 7.79                                 | 0.36                        | -6.67                      |
| FIAMMA HOLDINGS BHD                   | 247.92                 | 577.59                                | 2.48                            | 22.51            | 11.04          | 3.90                                 | 0.35                        | -3.88                      |
| PELIKAN INTERNATIONAL CORPORATION BHD | 342.73                 | 825.08                                | 2.52                            | 25.36            | 9.92           | 3.07                                 | 0.31                        | -5.49                      |
| SPRITZER BHD                          | 491.33                 | 400.74                                | 5.39                            | 25.48            | 21.16          | 6.36                                 | 0.30                        | -0.69                      |
| PROLEXUS BHD                          | 128.81                 | 251.89                                | 7.06                            | 22.61            | 31.21          | 8.98                                 | 0.29                        | -38.43                     |
| YEE LEE CORPORATION BHD               | 427.28                 | 668.98                                | 8.11                            | 39.39            | 20.60          | 5.89                                 | 0.29                        | -7.86                      |
| LEE SWEE KIAT GROUP BHD               | 134.58                 | 53.93                                 | 2.40                            | 6.03             | 39.76          | 11.19                                | 0.28                        | 29.17                      |
| PWF CONSOLIDATED BHD                  | 149.97                 | 342.14                                | 3.44                            | 17.79            | 19.32          | 5.20                                 | 0.27                        | 44.83                      |
| CAELY HOLDINGS BHD                    | 64.80                  | 97.89                                 | 1.18                            | 5.52             | 21.41          | 5.63                                 | 0.26                        | 76.60                      |
| RUBBEREX CORP M BHD                   | 146.17                 | 302.96                                | 2.42                            | 13.17            | 18.38          | 4.35                                 | 0.24                        | -11.57                     |
| WANG-ZHENG BHD                        | 226.77                 | 198.55                                | 2.38                            | 10.56            | 22.55          | 5.32                                 | 0.24                        | 140.18                     |
| LAY HONG BHD                          | 610.87                 | 480.78                                | 3.07                            | 18.26            | 16.81          | 3.80                                 | 0.23                        | 24.84                      |
| LTXM BHD                              | 121.00                 | 301.44                                | 2.47                            | 12.47            | 19.81          | 4.14                                 | 0.21                        | -17.88                     |
| SUIWAH CORP BHD                       | 119.65                 | 281.70                                | 1.89                            | 9.59             | 19.67          | 3.40                                 | 0.17                        | 6.81                       |
| SUPERMAX CORP BHD                     | 2,524.27               | 1,219.35                              | 21.53                           | 67.20            | 32.03          | 5.51                                 | 0.17                        | -3.45                      |
| DEGEN BHD                             | 137.37                 | 288.30                                | 6.01                            | 17.19            | 34.98          | 5.96                                 | 0.17                        | 15.56                      |
| CWIG HOLDINGS BHD                     | 60.62                  | 65.04                                 | 3.89                            | 6.45             | 60.34          | 9.91                                 | 0.16                        | -3.08                      |
| TEO GUAN LEE CORP BHD                 | 39.52                  | 85.85                                 | 1.56                            | 4.54             | 34.43          | 5.29                                 | 0.15                        | -9.81                      |
| SWIS CAPITAL BHD                      | 150.25                 | 119.10                                | 4.09                            | 8.56             | 47.86          | 7.18                                 | 0.15                        | 10.00                      |
| CAM RESOURCES BHD                     | 52.95                  | 139.32                                | 1.97                            | 6.07             | 32.38          | 4.36                                 | 0.13                        | 30.00                      |
| SHR RESOURCES HOLDINGS BHD            | 35.25                  | 90.23                                 | 2.30                            | 5.26             | 43.82          | 5.83                                 | 0.13                        | -21.32                     |
| POH KONG HOLDINGS BHD                 | 211.33                 | 580.23                                | 11.59                           | 29.53            | 39.24          | 5.09                                 | 0.13                        | 37.90                      |
| FACB INDUSTRIES INC BHD               | 112.40                 | 232.15                                | 2.44                            | 8.51             | 28.63          | 3.67                                 | 0.13                        | 36.98                      |
| APOLLO FOOD HOLDINGS BHD              | 340.00                 | 266.44                                | 10.13                           | 17.83            | 56.82          | 6.69                                 | 0.12                        | -6.79                      |
| BONIA CORP BHD                        | 334.35                 | 570.44                                | 15.08                           | 31.73            | 47.52          | 5.56                                 | 0.12                        | -12.17                     |
| PENSONIC HOLDINGS BHD                 | 78.45                  | 131.56                                | 2.86                            | 6.45             | 44.38          | 4.90                                 | 0.11                        | 0.83                       |

loss-making companies

| COMPANY NAME                           | MARKET CAP<br>(RM MIL) | TOTAL CAPITAL<br>EMPLOYED<br>(RM MIL) | BOD<br>COMPENSATION<br>(RM MIL) | PATM<br>(RM MIL) | BC/PATM<br>(%) | RETURN ON<br>CAPITAL<br>EMPLOYED (%) | BOD<br>PERFORMANCE<br>INDEX | SHAREHOLDER<br>RETURNS (%) |
|--|------------------------|---------------------------------------|---------------------------------|------------------|----------------|--------------------------------------|-----------------------------|----------------------------|
| XIDELANG HOLDINGS LTD                  | 236.86                 | 1,288.21                              | 2.08                            | 16.59            | 12.54          | 1.29                                 | 0.10                        | 190.00                     |
| KHEE SAN BHD                           | 59.28                  | 168.69                                | 1.04                            | 3.63             | 28.79          | 2.15                                 | 0.07                        | -5.24                      |
| JERASA CAPITAL BHD                     | 33.64                  | 154.81                                | 1.96                            | 3.71             | 52.82          | 2.40                                 | 0.05                        | -9.94                      |
| FEDERAL INTERNATIONAL HOLDINGS BHD     | 39.07                  | 116.96                                | 3.75                            | 3.99             | 93.95          | 3.41                                 | 0.04                        | -17.17                     |
| NI HSHN RESOURCES BHD                  | 48.60                  | 83.76                                 | 1.45                            | 2.09             | 69.54          | 2.49                                 | 0.04                        | -14.81                     |
| REX INDUSTRY BHD                       | 118.38                 | 146.10                                | 2.27                            | 3.25             | 69.75          | 2.23                                 | 0.03                        | 53.23                      |
| HWY TAI INDUSTRIES BHD                 | 29.56                  | 29.43                                 | 1.25                            | 1.06             | 117.94         | 3.61                                 | 0.03                        | -17.20                     |
| EMICO HOLDINGS BHD                     | 18.23                  | 58.36                                 | 1.77                            | 1.60             | 110.16         | 2.75                                 | 0.02                        | 0.00                       |
| PINEAPPLE RESOURCES BHD                | 18.43                  | 26.45                                 | 0.29                            | 0.35             | 83.09          | 1.34                                 | 0.02                        | 32.76                      |
| PAOS HOLDINGS BHD                      | 69.75                  | 100.79                                | 2.21                            | 1.85             | 119.46         | 1.84                                 | 0.02                        | -19.89                     |
| SAUDEE GROUP BHD                       | 51.52                  | 69.70                                 | 1.17                            | 1.08             | 107.81         | 1.55                                 | 0.01                        | 53.33                      |
| SKB SHUTTERS CORP BHD                  | 20.80                  | 123.02                                | 2.68                            | 2.12             | 126.41         | 1.72                                 | 0.01                        | 15.15                      |
| SERN KOU RESOURCES BHD                 | 139.20                 | 80.49                                 | 2.17                            | 1.46             | 148.21         | 1.82                                 | 0.01                        | 42.31                      |
| AHE HOLDINGS BHD                       | 27.29                  | 35.60                                 | 0.63                            | 0.51             | 123.37         | 1.44                                 | 0.01                        | 54.29                      |
| ENG KAH CORP BHD                       | 90.57                  | 71.22                                 | 2.36                            | 1.39             | 169.83         | 1.95                                 | 0.01                        | -22.49                     |
| CHEETAH HOLDINGS BHD                   | 46.12                  | 130.15                                | 3.29                            | 1.78             | 185.09         | 1.37                                 | 0.01                        | 3.61                       |
| EUROSPAN HOLDINGS BHD                  | 33.32                  | 50.20                                 | 2.83                            | 0.96             | 295.32         | 1.91                                 | 0.01                        | 14.06                      |
| TEO SENG CAPITAL BHD                   | 262.26                 | 317.53                                | 6.19                            | 3.46             | 178.93         | 1.09                                 | 0.01                        | -2.91                      |
| KIM TECK CHEONG CONSOLIDATED BHD       | 66.34                  | 119.87                                | 2.19                            | 1.12             | 196.55         | 0.93                                 | 0.00                        | -25.00                     |
| KHIND HOLDINGS BHD                     | 70.50                  | 163.97                                | 5.14                            | 1.59             | 322.79         | 0.97                                 | 0.00                        | -10.22                     |
| LONDON BISCUITS BHD                    | 96.06                  | 534.23                                | 5.65                            | 2.85             | 198.14         | 0.53                                 | 0.00                        | -10.14                     |
| FCW HOLDINGS BHD                       | 207.50                 | 220.71                                | 1.62                            | 0.83             | 195.77         | 0.38                                 | 0.00                        | 2.41                       |
| GRAND HOOVER BHD                       | 24.60                  | 65.73                                 | 1.71                            | 0.41             | 423.02         | 0.62                                 | 0.00                        | 87.50                      |
| XUAN LENG HOLDINGS BHD                 | 44.55                  | 47.79                                 | 0.52                            | 0.08             | 652.46         | 0.17                                 | 0.00                        | 49.40                      |
| DPS RESOURCES BHD                      | 44.08                  | 116.59                                | 0.57                            | 0.03             | 1,670.19       | 0.03                                 | 0.00                        | 13.33                      |
| MALAYAN UNITED INDUSTRIES BHD          | 513.20                 | 1,640.40                              | 6.58                            | -130.37          |                |                                      |                             | 84.00                      |
| IPMUDA BHD                             | 56.89                  | 179.34                                | 3.98                            | -3.77            |                |                                      |                             | 11.95                      |
| PARKSON HOLDINGS BHD                   | 634.99                 | 4,857.33                              | 3.49                            | -120.90          |                |                                      |                             | -16.26                     |
| G3 GLOBAL BHD                          | 370.98                 | 23.17                                 | 3.20                            | -5.63            |                |                                      |                             | 85.94                      |
| FOCUS POINT HOLDINGS BHD               | 33.83                  | 69.90                                 | 2.88                            | -0.46            |                |                                      |                             | -9.52                      |
| VERTICE BHD                            | 151.01                 | 92.95                                 | 2.80                            | -4.82            |                |                                      |                             | 57.97                      |
| COMPUGATES HOLDINGS BHD                | 70.43                  | 153.66                                | 2.77                            | -6.64            |                |                                      |                             | -25.00                     |
| KAMBAR GROUP M BHD                     | 71.28                  | 275.83                                | 2.46                            | -0.31            |                |                                      |                             | 11.11                      |
| OCB BHD                                | 56.57                  | 247.70                                | 2.31                            | -21.55           |                |                                      |                             | -7.60                      |
| CNI HOLDINGS BHD                       | 49.90                  | 81.80                                 | 2.25                            | -2.06            |                |                                      |                             | 85.71                      |
| PCCS GROUP BHD                         | 13.50                  | 130.27                                | 2.24                            | -9.24            |                |                                      |                             | 13.30                      |
| SCANWOLF CORP BHD                      | 26.72                  | 59.12                                 | 2.15                            | -2.10            |                |                                      |                             | -1.79                      |
| AMTEL HOLDINGS BHD                     | 30.36                  | 43.40                                 | 2.08                            | -2.91            |                |                                      |                             | 10.83                      |
| MSM MALAYSIA HOLDINGS BHD              | 2,495.58               | 2,379.17                              | 1.84                            | -32.57           |                |                                      |                             | -14.35                     |
| CAREPLUS GROUP BHD                     | 116.46                 | 164.78                                | 1.80                            | -1.92            |                |                                      |                             | 18.18                      |
| JADI IMAGING HOLDINGS BHD              | 37.67                  | 123.20                                | 1.78                            | -16.08           |                |                                      |                             | -15.38                     |
| D.B.E. GURNEY RESOURCES BHD            | 80.35                  | 101.74                                | 1.56                            | -20.31           |                |                                      |                             | -22.22                     |
| MULTI SPORTS HOLDINGS LTD              | 9.10                   | 805.41                                | 1.51                            | -0.15            |                |                                      |                             | 0.00                       |
| BORNEO AQUA HARVEST BHD                | 711.72                 | 338.02                                | 1.50                            | -3.81            |                |                                      |                             | -32.29                     |
| RED SENA BHD                           | 480.00                 | 409.87                                | 1.41                            | -7.62            |                |                                      |                             | 8.00                       |
| ACOUSTECH BHD                          | 61.84                  | 114.34                                | 1.21                            | -13.88           |                |                                      |                             | -26.36                     |
| MILLIK CORP BHD                        | 46.79                  | 45.65                                 | 1.19                            | -0.84            |                |                                      |                             | -10.87                     |
| COMPUTER FORMS (MALAYSIA) BHD          | 43.46                  | 55.88                                 | 1.13                            | -0.94            |                |                                      |                             | 6.60                       |
| EURO HOLDINGS BHD                      | 42.77                  | 94.62                                 | 1.13                            | -3.60            |                |                                      |                             | -23.81                     |
| STERLING PROGRESS BHD                  | 78.72                  | 51.73                                 | 1.03                            | -33.91           |                |                                      |                             | 75.00                      |
| PAN MALAYSIA CORPORATION BHD           | 109.80                 | 304.38                                | 0.98                            | -12.41           |                |                                      |                             | 20.00                      |
| ASIA BRANDS BHD                        | 95.97                  | 144.79                                | 0.96                            | -58.49           |                |                                      |                             | -7.22                      |
| NICHE CAPITAL EMAS HOLDINGS BHD        | 13.32                  | 19.48                                 | 0.79                            | -2.64            |                |                                      |                             | -26.67                     |
| PARAGON UNION BHD                      | 22.00                  | 46.67                                 | 0.77                            | -0.71            |                |                                      |                             | -1.23                      |
| K-STAR SPORTS LTD                      | 34.29                  | 140.47                                | 0.73                            | -38.01           |                |                                      |                             | 90.91                      |
| MESB BHD                               | 24.98                  | 89.41                                 | 0.66                            | -2.63            |                |                                      |                             | 61.68                      |
| CHINA OUHUA WINERY HOLDINGS            | 46.76                  | 243.90                                | 0.54                            | -1.93            |                |                                      |                             | 400.00                     |
| TPC PLUS BHD                           | 94.69                  | 103.20                                | 0.53                            | -0.23            |                |                                      |                             | -20.62                     |
| AMTEK HOLDINGS BHD                     | 14.50                  | 16.43                                 | 0.52                            | -3.26            |                |                                      |                             | 52.27                      |
| MAXWELL INTERNATIONAL HOLDINGS LIMITED | 3.99                   | 264.24                                | 0.49                            | -142.43          |                |                                      |                             | -25.00                     |
| TAFI INDUSTRIES BHD                    | 26.34                  | 51.48                                 | 0.43                            | -3.02            |                |                                      |                             | 14.29                      |
| SAND NISKO CAPITAL BHD                 | 17.82                  | 32.33                                 | 0.41                            | -3.65            |                |                                      |                             | 17.39                      |
| EKA NOODLES BHD                        | 23.40                  | -26.47                                | 0.39                            | -5.17            |                |                                      |                             | 13.33                      |
| KUAN TAN FLOUR MILLS BHD               | 9.55                   | -23.07                                | 0.10                            | -12.26           |                |                                      |                             | 0.00                       |
| Average                                |                        |                                       | 3.79                            |                  | 65.00          | 12.65                                | 3.28                        |                            |
| Median                                 |                        |                                       | 2.47                            |                  | 19.03          | 6.99                                 | 0.45                        |                            |



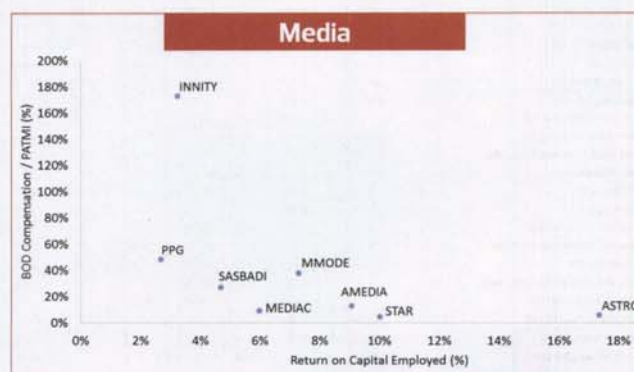
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|------------|--|-------------|------------|
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## Media

| COMPANY NAME                    | MARKET CAP (RM MIL) | TOTAL CAPITAL EMPLOYED (RM MIL) | BOD COMPENSATION (RM MIL) | PATMI (RM MIL) | ROCE (%) | RETURN ON CAPITAL EMPLOYED (%) | BOD PERFORMANCE INDEX | SHAREHOLDER RETURNS (%) |
|---------------------------------|---------------------|---------------------------------|---------------------------|----------------|----------|--------------------------------|-----------------------|-------------------------|
| REV ASIA BHD                    | 35.01               | 7.15                            | 2.61                      | 56.90          | 4.59     | 795.99                         | 173.29                | 183.69                  |
| ASTRO MALAYSIA HOLDINGS BHD     | 8,185.80            | 4,444.30                        | 44.42                     | 770.64         | 5.76     | 17.34                          | 3.01                  | 4.83                    |
| STAR MEDIA GROUP BHD            | 819.04              | 902.76                          | 3.92                      | 90.29          | 4.35     | 10.00                          | 2.30                  | -9.76                   |
| ASIA MEDIA GROUP BHD            | 17.96               | 25.27                           | 0.29                      | 12.66          | 9.05     | 0.71                           | -9.52                 |                         |
| M-MODE BHD                      | 59.39               | 72.52                           | 1.98                      | 5.28           | 37.55    | 7.25                           | 0.19                  | 68.09                   |
| SASBADI HOLDINGS BHD            | 150.88              | 172.28                          | 2.17                      | 8.04           | 27.01    | 4.67                           | 0.17                  | -40.56                  |
| PELANGI PUBLISHING GROUP BHD    | 41.54               | 112.52                          | 1.45                      | 3.01           | 48.27    | 2.67                           | 0.06                  | -3.72                   |
| MEDIA CHINESE INTERNATIONAL LTD | 514.61              | 1,022.59                        | 5.62                      | 60.93          | 9.22     | 5.96                           | 0.65                  | -29.95                  |
| INNITY CORP BHD                 | 88.58               | 37.40                           | 2.09                      | 1.21           | 172.98   | 3.34                           | 0.02                  | -2.99                   |
| MEDIA PRIMA BHD                 | 537.96              | 1,110.32                        | 3.36                      | -650.61        |          |                                |                       | -21.31                  |
| SENI JAYA CORPORATION BHD       | 21.48               | 54.12                           | 2.04                      | -0.09          |          |                                |                       | -6.06                   |
| UTUSAN MELAYU (MALAYSIA) BHD    | 32.67               | 188.81                          | 1.83                      | -7.28          |          |                                |                       | -1.30                   |
| NEXTGREEN GLOBAL BHD            | 159.12              | 122.81                          | 1.14                      | -10.06         |          |                                |                       | -6.25                   |
| PUC BHD                         | 302.43              | 183.67                          | 0.62                      | -19.38         |          |                                |                       | 371.43                  |
| BERJAYA MEDIA BHD               | 52.89               | 32.00                           | 0.27                      | -21.13         |          |                                |                       | 35.71                   |
| Average                         |                     |                                 | 4.92                      |                | 35.82    | 95.13                          | 20.04                 |                         |
| Median                          |                     |                                 | 2.04                      |                | 12.66    | 7.29                           | 0.65                  |                         |

|                              |                                    |
|------------------------------|------------------------------------|
| Best BOD Performance Index:  | REV ASIA BHD                       |
| Worst BOD Performance Index: | INNITY CORP BHD                    |
| Highest BC:                  | ASTRO MALAYSIA HOLDINGS BHD 44.42  |
| Lowest BC:                   | BERJAYA MEDIA BHD 0.27             |
| Highest BC/PATMI:            | INNITY CORP BHD 172.98%            |
| Lowest BC/PATMI:             | STAR MEDIA GROUP BHD 4.35%         |
| Highest ROCE:                | REV ASIA BHD 795.99%               |
| Lowest ROCE:                 | PELANGI PUBLISHING GROUP BHD 2.67% |
| Highest Shareholder Returns: | PUC BHD 371.43%                    |
| Lowest Shareholder Returns:  | SASBADI HOLDINGS BHD -40.56%       |



## Transport and logistics

loss-making companies

| COMPANY NAME                       | MARKET CAP (RM MIL) | TOTAL CAPITAL EMPLOYED (RM MIL) | BOD COMPENSATION (RM MIL) | PATMI (RM MIL) | ROCE (%) | RETURN ON CAPITAL EMPLOYED (%) | BOD PERFORMANCE INDEX | SHAREHOLDER RETURNS (%) |
|------------------------------------|---------------------|---------------------------------|---------------------------|----------------|----------|--------------------------------|-----------------------|-------------------------|
| MISC BHD                           | 26,693.48           | 40,517.57                       | 3.72                      | 1,981.51       | 0.19     | 4.89                           | 26.05                 | 7.78                    |
| WESTPORTS HOLDINGS BHD             | 11,594.00           | 4,433.64                        | 15.78                     | 651.51         | 2.42     | 14.69                          | 6.07                  | -10.79                  |
| POS MALAYSIA BHD                   | 3,131.11            | 1,151.77                        | 1.07                      | 84.06          | 1.27     | 7.30                           | 5.75                  | 34.17                   |
| GD EXPRESS CARRIER BHD             | 2,437.14            | 451.76                          | 0.70                      | 36.83          | 1.90     | 8.15                           | 4.30                  | 43.23                   |
| BINTULU PORT HOLDINGS BHD          | 2,539.20            | 2,826.26                        | 2.17                      | 154.17         | 1.41     | 5.45                           | 3.88                  | -2.71                   |
| AIRASIA GROUP BHD                  | 10,126.18           | 16,340.24                       | 56.84                     | 1,628.77       | 3.49     | 9.97                           | 2.86                  | 61.11                   |
| TRIONG NAM LOGISTICS HOLDINGS BHD  | 428.42              | 1,293.07                        | 2.11                      | 81.48          | 2.56     | 6.30                           | 2.44                  | -11.96                  |
| PERAK TRANSIT BHD                  | 342.52              | 356.95                          | 1.13                      | 28.83          | 3.90     | 8.08                           | 2.07                  | 97.12                   |
| AIRASIA X BHD                      | 1,472.59            | 2,544.36                        | 3.45                      | 98.89          | 3.49     | 3.89                           | 1.11                  | -8.33                   |
| SURIA CAPITAL HOLDINGS BHD         | 489.91              | 1,261.23                        | 2.26                      | 48.88          | 4.61     | 3.88                           | 0.84                  | -4.79                   |
| HARBOUR-LINK GROUP BHD             | 300.30              | 452.32                          | 3.30                      | 28.63          | 11.54    | 6.33                           | 0.95                  | -3.85                   |
| TASCO BHD                          | 350.00              | 590.66                          | 3.46                      | 30.67          | 11.28    | 5.19                           | 0.46                  | 41.42                   |
| MALAYSIA AIRPORTS HDGS BHD         | 14,517.93           | 20,261.99                       | 7.59                      | 236.49         | 3.21     | 1.17                           | 0.36                  | 46.11                   |
| COMPLETE LOGISTIC SERVICES         | 75.49               | 157.75                          | 1.74                      | 9.54           | 18.20    | 6.05                           | 0.33                  | 2.24                    |
| BOUSTEAD HEAVY INDUSTRIES CORP BHD | 362.75              | 351.12                          | 1.08                      | 10.58          | 10.20    | 3.01                           | 0.30                  | 1.27                    |
| XIN HWA HOLDINGS BHD               | 192.24              | 215.81                          | 2.35                      | 10.24          | 22.97    | 4.74                           | 0.21                  | 20.04                   |
| CENTURY LOGISTICS HOLDINGS BHD     | 248.36              | 361.59                          | 4.90                      | 15.22          | 32.16    | 4.21                           | 0.13                  | 16.49                   |
| FREIGHT MANAGEMENT HOLDINGS BHD    | 206.62              | 345.81                          | 9.80                      | 21.03          | 46.63    | 6.08                           | 0.13                  | 15.96                   |
| SHIN YANG SHIPPING CORP BHD        | 373.13              | 1,337.49                        | 2.06                      | 5.34           | 38.52    | 0.40                           | 0.01                  | -21.05                  |
| SEE HUP CONSOLIDATED BHD           | 99.27               | 99.90                           | 3.78                      | -0.86          |          |                                |                       | 11.65                   |
| INTEGRATED LOGISTICS BHD           | 142.30              | 470.24                          | 3.02                      | -9.61          |          |                                |                       | -29.41                  |
| KONSORTIUM TRANSNASIONAL BHD       | 38.27               | 263.37                          | 1.75                      | -17.65         |          |                                |                       | 0.00                    |
| HUBLINE BHD                        | 176.19              | 174.35                          | 1.74                      | -18.01         |          |                                |                       | 20.00                   |
| PERAK CORP BHD                     | 63.50               | 452.49                          | 1.54                      | -184.18        |          |                                |                       | -24.71                  |
| GETS GLOBAL BHD                    | 21.42               | 69.92                           | 1.46                      | -9.59          |          |                                |                       | 5.13                    |
| GUNUNG CAPITAL BHD                 | 86.21               | 107.22                          | 0.90                      | -2.89          |          |                                |                       | -22.92                  |
| NATIONWIDE EXPRESS HOLDINGS BHD    | 43.28               | 29.38                           | 0.78                      | -15.84         |          |                                |                       | 23.23                   |
| PDZ HOLDINGS BHD                   | 34.10               | 20.69                           | 0.62                      | -10.14         |          |                                |                       | -55.04                  |
| MALAYSIAN BULK CARRIERS BHD        | 570.00              | 1,030.50                        | 0.51                      | -134.95        |          |                                |                       | 11.64                   |
| TRANSOCEAN HOLDINGS BHD            | 26.65               | 44.73                           | 0.38                      | -1.63          |          |                                |                       | 41.46                   |
| ANCOM LOGISTICS BHD                | 35.50               | 41.20                           | 0.36                      | -4.13          |          |                                |                       | 57.14                   |
| Average                            |                     |                                 | 4.59                      |                | 11.58    | 5.78                           | 3.04                  |                         |
| Median                             |                     |                                 | 2.06                      |                | 3.90     | 5.45                           | 0.84                  |                         |

|                              |  |
|------------------------------|--|
| Best BOD Performance Index:  | MISC BHD                               |
| Worst BOD Performance Index: | SHIN YANG SHIPPING CORP BHD            |
| Highest BC:                  | AIRASIA GROUP BHD 56.84                |
| Lowest BC:                   | ANCOM LOGISTICS BHD 0.36               |
| Highest BC/PATMI:            | FREIGHT MANAGEMENT HOLDINGS BHD 46.63% |
| Lowest BC/PATMI:             | MISC BHD 0.19%                         |
| Highest ROCE:                | WESTPORTS HOLDINGS BHD 14.69%          |
| Lowest ROCE:                 | SHIN YANG SHIPPING CORP BHD 0.40%      |
| Highest Shareholder Returns: | PERAK TRANSIT BHD 97.12%               |
| Lowest Shareholder Returns:  | PDZ HOLDINGS BHD -55.04%               |

## Mining

| COMPANY NAME                  | MARKET CAP (RM MIL) | TOTAL CAPITAL EMPLOYED (RM MIL) | BOD COMPENSATION (RM MIL) | PATMI (RM MIL) | ROCE (%) | RETURN ON CAPITAL EMPLOYED (%) | BOD PERFORMANCE INDEX | SHAREHOLDER RETURNS (%) |
|-------------------------------|---------------------|---------------------------------|---------------------------|----------------|----------|--------------------------------|-----------------------|-------------------------|
| SINO HUA-AN INTERNATIONAL BHD | 342.30              | 364.70                          | 1.41                      | 80.81          | 1.74     | 22.16                          | 12.70                 | 1,460.00                |
| LEADER STEEL HOLDINGS BHD     | 48.04               | 195.56                          | 1.75                      | 7.79           | 22.48    | 5.01                           | 0.22                  | 19.05                   |
| BORNEO OIL BHD                | 364.81              | 679.64                          | 0.43                      | 5.29           | 8.16     | 0.78                           | 0.10                  | -27.35                  |
| MENTIGA CORP BHD              | 41.30               | 171.05                          | 2.84                      | 1.54           | 184.66   | 0.90                           | 0.00                  | 33.87                   |
| Average                       |                     |                                 | 1.61                      |                | 54.26    | 7.21                           | 3.26                  |                         |
| Median                        |                     |                                 | 1.58                      |                | 15.32    | 2.95                           | 0.16                  |                         |

|                              |  |
|------------------------------|--|
| Best BOD Performance Index:  | SINO HUA-AN INTERNATIONAL BHD          |
| Worst BOD Performance Index: | MENTIGA CORP BHD                       |
| Highest BC:                  | MENTIGA CORP BHD 2.84                  |
| Lowest BC:                   | BORNEO OIL BHD 0.43                    |
| Highest BC/PATMI:            | MENTIGA CORP BHD 184.66%               |
| Lowest BC/PATMI:             | SINO HUA-AN INTERNATIONAL BHD 1.74%    |
| Highest ROCE:                | SINO HUA-AN INTERNATIONAL BHD 22.16%   |
| Lowest ROCE:                 | MENTIGA CORP BHD 0.90%                 |
| Highest Shareholder Returns: | SINO HUA-AN INTERNATIONAL BHD 1460.00% |
| Lowest Shareholder Returns:  | BORNEO OIL BHD -27.35%                 |



|            |  |             |            |
|------------|--|-------------|------------|
| Headline   | IS BOARD COMPENSATION APPROPRIATE RELATIVE TO PERFORMANCE? |             |            |
| MediaTitle | The Edge   |             |            |
| Date       | 02 Jul 2018  | Color       | Full Color |
| Section    | Corporate  | Circulation | 25,785     |
| Page No    | S1,S2,S4TOS15  | Readership  | 77,355     |
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| Journalist | INSIDERASIA IN COLLABORATION WITH                          | AdValue     | RM 224,573 |
| Frequency  | Weekly   | PR Value    | RM 673,719 |

## Industrial products

| COMPANY NAME                  | MARKET CAP<br>(RM MIL) | TOTAL CAPITAL<br>EMPLOYED<br>(RM MIL) | BOD<br>COMPENSATION<br>(RM MIL) | PATM<br>(RM MIL) | BC/PATM<br>(RM MIL) | RETURN ON<br>CAPITAL<br>EMPLOYED (%) | BOD<br>PERFORMANCE<br>RANK | SHAREHOLDER<br>RETURNS (%) |
|-------------------------------|------------------------|---------------------------------------|---------------------------------|------------------|---------------------|--------------------------------------|----------------------------|----------------------------|
| PETRONAS CHEMICALS GROUP BHD  | 67,520.00              | 29,918.00                             | 2.03                            | 4,177.00         | 0.05                | 13.96                                | 206.94                     | 11.92                      |
| LOTTE CHEMICAL TITAN HOLDING  | 11,546.76              | 12,336.81                             | 7.86                            | 1,064.24         | 0.74                | 8.63                                 | 11.68                      | 0.00                       |
| UCHI TECHNOLOGIES BHD         | 1,244.40               | 237.70                                | 2.06                            | 70.50            | 2.93                | 29.66                                | 10.13                      | 102.82                     |
| PRESS METAL ALUMINIUM HOLDING | 16,132.67              | 5,824.86                              | 7.37                            | 593.38           | 1.24                | 10.19                                | 8.20                       | 213.83                     |
| MALAYSIAN PACIFIC INDUSTRIES  | 2,112.28               | 1,359.76                              | 3.78                            | 177.92           | 2.12                | 13.08                                | 6.17                       | 74.00                      |
| INARI AMERTRON BHD            | 7,279.86               | 904.87                                | 9.45                            | 227.76           | 4.15                | 25.17                                | 6.07                       | 107.81                     |
| MIMS VENTURES BHD             | 225.46                 | 58.53                                 | 1.34                            | 21.05            | 6.38                | 35.98                                | 5.64                       | 226.34                     |
| PERUSAHAAN SAGUR TIMAH MALAY  | 425.02                 | 383.67                                | 1.78                            | 55.14            | 3.22                | 14.37                                | 4.46                       | -39.32                     |
| PESTECH INTERNATIONAL BHD     | 1,222.87               | 770.90                                | 3.45                            | 94.91            | 3.64                | 12.31                                | 3.39                       | 10.76                      |
| SCIENTEX BHD                  | 3,510.49               | 1,834.13                              | 11.18                           | 255.87           | 4.37                | 13.95                                | 3.19                       | 31.05                      |
| JHM CONSOLIDATION BHD         | 568.75                 | 131.45                                | 2.45                            | 30.48            | 8.03                | 23.19                                | 2.89                       | 254.39                     |
| FAVELLE FAWCO BHD             | 548.63                 | 658.19                                | 2.19                            | 63.09            | 3.47                | 9.59                                 | 2.77                       | 19.06                      |
| PENTAMASTER CORP BHD          | 800.96                 | 204.53                                | 2.91                            | 35.97            | 8.08                | 17.59                                | 2.18                       | 367.59                     |
| KESM INDUSTRIES BHD           | 717.48                 | 369.78                                | 2.54                            | 43.99            | 5.77                | 11.90                                | 2.06                       | 99.41                      |
| WELLCALL HOLDINGS BHD         | 671.62                 | 113.93                                | 5.87                            | 36.45            | 16.11               | 32.00                                | 1.99                       | 30.29                      |
| SAM ENGINEERING & EQUIPMENT   | 1,001.59               | 479.89                                | 2.11                            | 43.61            | 4.84                | 9.09                                 | 1.88                       | 48.01                      |
| PIE INDUSTRIAL BHD            | 495.41                 | 405.19                                | 3.55                            | 48.01            | 7.39                | 11.85                                | 1.60                       | 16.56                      |
| UNISEM (M) BHD                | 1,809.11               | 1,524.70                              | 10.66                           | 159.46           | 6.68                | 10.46                                | 1.57                       | 57.53                      |
| DUFU TECHNOLOGY CORP BHD      | 169.56                 | 145.34                                | 3.08                            | 26.04            | 11.84               | 17.92                                | 1.51                       | 73.84                      |
| MALAYSIA SMELTING CORP BHD    | 310.00                 | 320.30                                | 0.54                            | 15.93            | 3.38                | 4.97                                 | 1.47                       | -13.80                     |
| EG INDUSTRIES BHD             | 127.91                 | 277.45                                | 1.28                            | 22.25            | 5.75                | 8.02                                 | 1.39                       | -24.00                     |
| SKP RESOURCES BHD             | 1,775.27               | 576.11                                | 13.47                           | 103.32           | 13.04               | 17.93                                | 1.38                       | 86.12                      |
| SUPERLON HOLDINGS BHD         | 190.56                 | 119.57                                | 3.53                            | 23.71            | 14.86               | 19.83                                | 1.33                       | 66.06                      |
| SLP RESOURCES BHD             | 269.42                 | 175.75                                | 1.61                            | 19.21            | 8.38                | 10.93                                | 1.31                       | 1.52                       |
| A-RANK BHD                    | 88.80                  | 119.53                                | 1.75                            | 16.20            | 10.78               | 13.55                                | 1.26                       | -9.79                      |
| DAIBOCHI PLASTIC & PACKAGING  | 687.67                 | 255.71                                | 2.30                            | 25.96            | 8.87                | 10.15                                | 1.14                       | 25.12                      |
| LUXCHEM CORP BHD              | 531.49                 | 262.37                                | 5.67                            | 40.74            | 13.91               | 15.53                                | 1.12                       | 59.40                      |
| CI INDUSTRIAL PRODUCT HLDG    | 689.80                 | 808.58                                | 2.85                            | 50.46            | 5.64                | 6.24                                 | 1.11                       | -5.40                      |
| THONG GUAN INDUSTRIES BHD     | 341.85                 | 497.98                                | 3.69                            | 44.46            | 8.30                | 8.93                                 | 1.08                       | -1.40                      |
| HEXZA CORP BHD                | 132.25                 | 254.40                                | 1.89                            | 22.23            | 8.51                | 8.74                                 | 1.03                       | -5.82                      |
| GUAN CHONG BHD                | 821.81                 | 530.81                                | 14.78                           | 91.05            | 16.24               | 17.15                                | 1.06                       | 102.09                     |
| FOCUS DYNAMICS GROUP BHD      | 255.19                 | 31.59                                 | 0.38                            | 3.48             | 10.93               | 11.02                                | 1.01                       | 402.22                     |
| ES CERAMICS TECHNOLOGY BHD    | 41.10                  | 50.17                                 | 0.79                            | 6.33             | 12.54               | 12.61                                | 1.01                       | -32.13                     |
| OCEANCASH PACIFIC BHD         | 146.07                 | 86.39                                 | 1.21                            | 9.83             | 12.36               | 11.38                                | 0.92                       | 71.18                      |
| WONG ENGINEERING CORP BHD     | 82.38                  | 62.46                                 | 0.65                            | 6.11             | 10.64               | 9.79                                 | 0.92                       | 85.64                      |
| KELINGTON GROUP BHD           | 201.48                 | 80.97                                 | 2.03                            | 12.26            | 16.59               | 15.14                                | 0.91                       | 200.72                     |
| CAN-ONE BHD                   | 457.32                 | 1,082.85                              | 4.31                            | 63.58            | 7.88                | 5.87                                 | 0.87                       | -13.21                     |
| SALUTICA BHD                  | 236.68                 | 167.59                                | 2.75                            | 19.35            | 14.20               | 11.55                                | 0.81                       | 14.18                      |
| GLOBETRONICS TECHNOLOGY BHD   | 1,487.21               | 312.30                                | 10.33                           | 51.15            | 20.19               | 16.38                                | 0.81                       | 92.23                      |

## Healthcare

loss-making companies

| COMPANY NAME                     | MARKET CAP<br>(RM MIL) | TOTAL CAPITAL<br>EMPLOYED<br>(RM MIL) | BOD<br>COMPENSATION<br>(RM MIL) | PATM<br>(RM MIL) | BC/PATM<br>(RM MIL) | RETURN ON<br>CAPITAL<br>EMPLOYED (%) | BOD<br>PERFORMANCE<br>RANK | SHAREHOLDER<br>RETURNS (%) |
|----------------------------------|------------------------|---------------------------------------|---------------------------------|------------------|---------------------|--------------------------------------|----------------------------|----------------------------|
| CCM DUOPHARMA BIOTECH BHD        | 917.78                 | 583.58                                | 1.25                            | 42.10            | 2.97                | 7.21                                 | 2.43                       | 32.96                      |
| KPI HEALTHCARE BHD               | 4,256.61               | 3,164.77                              | 3.83                            | 161.91           | 2.36                | 5.12                                 | 2.16                       | -4.83                      |
| PHARMANIAGA BHD                  | 805.45                 | 614.83                                | 2.61                            | 53.82            | 4.85                | 8.75                                 | 1.81                       | -8.14                      |
| APEX HEALTHCARE BHD              | 801.28                 | 346.72                                | 3.59                            | 44.46            | 8.07                | 12.82                                | 1.59                       | 33.66                      |
| RHONIE MA HOLDINGS BHD           | 153.55                 | 110.07                                | 2.59                            | 13.92            | 18.62               | 12.64                                | 0.68                       | 3.30                       |
| IHH HEALTHCARE BHD               | 49,373.52              | 34,879.24                             | 47.79                           | 969.95           | 4.93                | 2.78                                 | 0.56                       | -7.83                      |
| TMC LIFE SCIENCES BHD            | 1,232.88               | 726.77                                | 2.74                            | 26.03            | 10.52               | 3.58                                 | 0.34                       | -10.40                     |
| SCC HOLDINGS BHD                 | 71.29                  | 40.33                                 | 2.80                            | 6.17             | 45.32               | 15.30                                | 0.34                       | 10.15                      |
| Y.S.P.SOUTHEAST ASIA HOLDING BHD | 355.90                 | 318.73                                | 3.98                            | 20.38            | 19.53               | 6.39                                 | 0.33                       | 45.09                      |
| KOTRA INDUSTRIES BHD             | 221.78                 | 201.59                                | 2.49                            | 12.40            | 20.07               | 6.15                                 | 0.31                       | 71.15                      |
| BIOALPHA HOLDINGS BHD            | 182.14                 | 141.69                                | 1.72                            | 8.07             | 21.29               | 5.70                                 | 0.27                       | 19.62                      |
| LKL INTERNATIONAL BHD            | 62.18                  | 68.07                                 | 1.26                            | 4.48             | 28.06               | 6.58                                 | 0.23                       | -16.33                     |
| SUNZEN BIOTECH BHD               | 104.54                 | 101.67                                | 0.77                            | 3.47             | 22.05               | 3.42                                 | 0.15                       | 44.19                      |
| BCM ALLIANCE BHD                 | 69.51                  | 44.51                                 | 3.22                            | 4.48             | 71.88               | 10.07                                | 0.14                       | -5.88                      |
| PETERLABS HOLDINGS BHD           | 60.13                  | 51.65                                 | 2.27                            | 4.02             | 56.46               | 7.78                                 | 0.14                       | 20.76                      |
| CARING PHARMACY GROUP BHD        | 354.86                 | 143.38                                | 10.28                           | 13.13            | 78.30               | 9.16                                 | 0.12                       | 62.84                      |
| ADVENTA BHD                      | 90.14                  | 105.71                                | 1.14                            | 0.14             | 806.75              | 0.13                                 | 0.00                       | -10.45                     |
| HOVID BHD                        | 276.74                 | 270.65                                | 7.44                            | -1.53            |                     |                                      |                            | 2.74                       |
| Average                          |                        |                                       | 5.65                            |                  | 71.88               | 7.27                                 | 0.68                       |                            |
| Median                           |                        |                                       | 2.67                            |                  | 20.07               | 6.58                                 | 0.33                       |                            |

|                              |                           |         |
|------------------------------|---------------------------|---------|
| Best BOD Performance Index:  | CCM DUOPHARMA BIOTECH BHD |         |
| Worst BOD Performance Index: | ADVENTA BHD               |         |
| Highest BC (RM mil):         | IHH HEALTHCARE BHD        | 47.79   |
| Lowest BC (RM mil):          | SUNZEN BIOTECH BHD        | 0.77    |
| Highest BC/PATM:             | ADVENTA BHD               | 806.75% |
| Lowest BC/PATM:              | KPI HEALTHCARE BERHAD     | 2.36%   |
| Highest ROCE:                | SCC HOLDINGS BHD          | 15.30%  |
| Lowest ROCE:                 | ADVENTA BHD               | 0.13%   |
| Highest Shareholder Returns: | KOTRA INDUSTRIES BHD      | 71.15%  |
| Lowest Shareholder Returns:  | LKL INTERNATIONAL BHD     | -16.33% |

| COMPANY NAME                 | MARKET CAP<br>(RM MIL) | TOTAL CAPITAL<br>EMPLOYED<br>(RM MIL) | BOD<br>COMPENSATION<br>(RM MIL) | PATM<br>(RM MIL) | BC/PATM<br>(RM MIL) | RETURN ON<br>CAPITAL<br>EMPLOYED (%) | BOD<br>PERFORMANCE<br>RANK | SHAREHOLDER<br>RETURNS (%) |
|------------------------------|------------------------|---------------------------------------|---------------------------------|------------------|---------------------|--------------------------------------|----------------------------|----------------------------|
| SAATCHI HOLDINGS BHD         | 272.00                 | 144.89                                | 4.40                            | 22.29            | 19.74               | 15.38                                | 0.76                       | 49.78                      |
| SCGM BHD                     | 283.36                 | 179.30                                | 3.97                            | 23.00            | 17.26               | 12.83                                | 0.74                       | 6.90                       |
| RGB INTERNATIONAL BHD        | 329.46                 | 238.46                                | 5.18                            | 30.28            | 17.10               | 12.70                                | 0.74                       | -1.09                      |
| FOUNDAPAC GROUP BHD          | 155.40                 | 69.46                                 | 2.05                            | 10.22            | 20.06               | 14.71                                | 0.73                       | 5.74                       |
| JF TECHNOLOGY BHD            | 157.50                 | 35.97                                 | 1.56                            | 6.38             | 24.53               | 17.73                                | 0.72                       | 418.80                     |
| V.S. INDUSTRY BHD            | 2,584.34               | 1,474.27                              | 26.22                           | 156.32           | 16.77               | 10.60                                | 0.63                       | 113.89                     |
| DANCOMEC HOLDINGS BHD        | 108.77                 | 111.08                                | 1.49                            | 10.74            | 13.85               | 9.67                                 | 0.70                       | -40.93                     |
| THREE-A RESOURCES BHD        | 462.48                 | 342.47                                | 7.30                            | 41.65            | 17.54               | 12.16                                | 0.69                       | -1.38                      |
| SUCCESS TRANSFORMER CORP BHD | 198.86                 | 364.34                                | 8.51                            | 46.07            | 18.47               | 12.64                                | 0.68                       | 10.80                      |
| VISDYNAMICS HOLDINGS BHD     | 82.59                  | 32.30                                 | 2.09                            | 6.64             | 31.43               | 20.56                                | 0.65                       | 136.64                     |
| AEMULUS HOLDINGS BHD         | 202.97                 | 75.34                                 | 1.18                            | 7.55             | 15.57               | 10.02                                | 0.64                       | 172.92                     |
| HIL INDUSTRIES BHD           | 232.36                 | 346.55                                | 0.82                            | 13.49            | 6.07                | 3.89                                 | 0.64                       | 0.64                       |
| MIKRO MSC BHD                | 122.80                 | 69.66                                 | 2.80                            | 10.89            | 25.71               | 15.63                                | 0.61                       | 34.59                      |
| CABNET HOLDINGS BHD          | 79.95                  | 45.56                                 | 1.03                            | 5.24             | 19.57               | 11.49                                | 0.59                       | 0.00                       |
| D&O GREEN TECHNOLOGIES BHD   | 758.37                 | 338.33                                | 2.54                            | 22.37            | 11.34               | 6.61                                 | 0.58                       | 142.62                     |
| SEREMBAN ENGINEERING BHD     | 28.69                  | 44.30                                 | 0.79                            | 4.52             | 17.51               | 10.21                                | 0.58                       | 39.71                      |
| CHEMICAL CO OF MALAYSIA BHD  | 398.41                 | 414.11                                | 3.01                            | 26.35            | 11.43               | 6.36                                 | 0.56                       | 80.43                      |
| BOLKEMECH HOLDINGS BHD       | 361.20                 | 206.15                                | 4.98                            | 23.05            | 21.61               | 11.18                                | 0.52                       | 3.00                       |
| OPCOM HOLDINGS BHD           | 142.71                 | 99.65                                 | 1.01                            | 7.20             | 13.97               | 7.22                                 | 0.52                       | -40.07                     |
| ETA RESOURCES BHD            | 159.90                 | 165.95                                | 4.66                            | 19.92            | 23.40               | 12.00                                | 0.51                       | 41.58                      |
| KIAN JOO CAN FACTORY BHD     | 1,208.14               | 1,843.85                              | 9.22                            | 89.96            | 10.25               | 4.88                                 | 0.48                       | 3.43                       |
| ORNAPAPER BHD                | 94.91                  | 169.13                                | 3.06                            | 15.65            | 19.55               | 9.25                                 | 0.47                       | 45.81                      |
| MUDA HOLDINGS BHD            | 561.29                 | 1,207.30                              | 7.11                            | 58.77            | 12.10               | 4.87                                 | 0.40                       | -5.81                      |
| PNE PCB BHD                  | 67.72                  | 70.85                                 | 0.38                            | 3.28             | 11.67               | 4.63                                 | 0.40                       | 8.33                       |
| BP PLASTICS HOLDING BHD      | 183.90                 | 176.35                                | 2.40                            | 12.83            | 18.68               | 7.27                                 | 0.39                       | -19.49                     |
| GE-SHEN CORP BHD             | 66.82                  | 145.95                                | 1.98                            | 10.56            | 18.74               | 7.23                                 | 0.39                       | -2.33                      |
| TEX SEEN HOLDINGS BHD        | 106.18                 | 402.30                                | 3.66                            | 23.29            | 15.71               | 5.79                                 | 0.37                       | -41.22                     |
| FRONTXEN CORP BHD            | 455.87                 | 322.03                                | 9.44                            | 29.86            | 31.63               | 9.27                                 | 0.29                       | 145.99                     |
| PMB TECHNOLOGY BHD           | 450.93                 | 192.94                                | 1.88                            | 10.41            | 18.03               | 5.39                                 | 0.30                       | 179.31                     |
| KUMPULAN HAL HIGH-TECH BHD   | 45.72                  | 97.95                                 | 1.12                            | 5.57             | 20.07               | 5.69                                 | 0.28                       | 21.11                      |
| CENTRAL INDUSTRIAL CORP BHD  | 65.00                  | 54.77                                 | 0.87                            | 3.50             | 24.72               | 6.39                                 | 0.26                       | 3.00                       |
| RESINTECH BHD                | 46.65                  | 150.73                                | 2.07                            | 8.72             | 23.72               | 5.78                                 | 0.24                       | -6.76                      |
| KARYON INDUSTRIES BHD        | 80.87                  | 104.31                                | 2.98                            | 8.60             | 34.70               | 8.24                                 | 0.24                       | 31.15                      |
| UNIMECH GROUP BHD            | 131.42                 | 289.07                                | 2.10                            | 11.89            | 17.69               | 4.11                                 | 0.23                       | -1.07                      |
| JCY INTERNATIONAL BHD        | 587.36                 | 1,130.45                              | 6.51                            | 40.94            | 15.91               | 3.62                                 | 0.23                       | -10.37                     |
| ALUMINIUM CO OF MALAYSIA BHD | 98.06                  | 186.40                                | 3.19                            | 11.61            | 27.43               | 6.23                                 | 0.23                       | 26.28                      |
| UMS-NEIKEN CORP BHD          | 80.17                  | 97.22                                 | 2.65                            | 7.41             | 35.68               | 7.63                                 | 0.21                       | -8.41                      |
| LB ALUMINIUM BHD             | 139.15                 | 326.26                                | 4.76                            | 17.95            | 26.54               | 5.50                                 | 0.21                       | 0.00                       |
| TOMYPAK HOLDINGS             | 339.65                 | 224.87                                | 1.96                            | 9.54             | 20.57               | 4.24                                 | 0.21                       | 53.08                      |
| TECHFAST HOLDINGS BHD        | 96.96                  | 25.63                                 | 2.47                            | 3.53             | 69.90               | 13.76                                | 0.20                       | 332.61                     |
| SUPERCOMNET TECHNOLOGIES BHD | 241.13                 | 45.25                                 | 0.76                            | 2.59             | 29.38               | 5.72                                 | 0.19                       | 207.69                     |
| METROD HOLDINGS BHD          | 211.20                 | 769.74                                | 3.90                            | 23.07            | 16.89               | 3.00                                 | 0.18                       | 6.06                       |
| UNITED U-I CORP BHD          | 196.02                 | 294.64                                | 7.26                            | 19.14            | 37.94               | 6.50                                 | 0.17                       | -2.21                      |
| LCHT CORP BHD                | 207.00                 | 210.34                                | 3.09                            | 10.23            | 30.26               | 4.86                                 | 0.16                       | 16.88                      |
| KEIN HING INTERNATIONAL BHD  | 53.91                  | 157.42                                | 2.08                            | 7.05             | 29.43               | 4.48                                 | 0.15                       | -12.98                     |
| PUBLIC PACKAGES HOLDINGS BHD | 113.17                 | 227.37                                | 7.02                            | 15.53            | 45.20               | 6.83                                 | 0.15                       | 24.77                      |
| NYLEX MALAYSIA BHD           | 115.30                 | 417.65                                | 7.29                            | 20.39            | 35.76               | 4.88                                 | 0.14                       | 59.85                      |
| IDEAL JACOBS MALAYSIA CORP   | 40.02                  | 30.13                                 | 2.44                            | 3.07             | 79.36               | 10.19                                | 0.13                       | 80.43                      |
| SC ESTATE BUILDER BHD        | 22.08                  | 33.40                                 | 0.28                            | 1.08             | 25.76               | 3.24                                 | 0.13                       | -12.50                     |
| TA WIN HOLDINGS BHD          | 36.55                  | 67.28                                 | 0.91                            | 2.75             | 32.97               | 4.08                                 | 0.12                       | 244.12                     |
| WEIDA M BHD                  | 282.97                 | 469.00                                | 5.90                            | 18.14            | 32.55               | 3.87                                 | 0.12                       | 8.34                       |
| IMASPRO CORP BHD             | 150.40                 | 135.42                                | 2.19                            | 5.76             | 38.01               | 4.25                                 | 0.11                       | -11.27                     |
| MUAR BAN LEE GROUP BHD       | 99.37                  | 125.60                                | 6.53                            | 9.51             | 68.67               | 7.57                                 | 0.11                       | 24.69                      |
| SCOPE INDUSTRIES BHD         | 78.47                  | 132.79                                | 1.45                            | 4.49             | 32.31               | 3.38                                 | 0.10                       | 36.05                      |
| FIBON BHD                    | 49.00                  | 45.64                                 | 3.92                            | 4.32             | 90.65               | 9.47                                 | 0.10                       | 5.26                       |
| CN ASIA CORP BHD             | 22.69                  | 40.62                                 | 0.81                            | 1.82             | 44.72               | 4.49                                 | 0.10                       | 65.00                      |

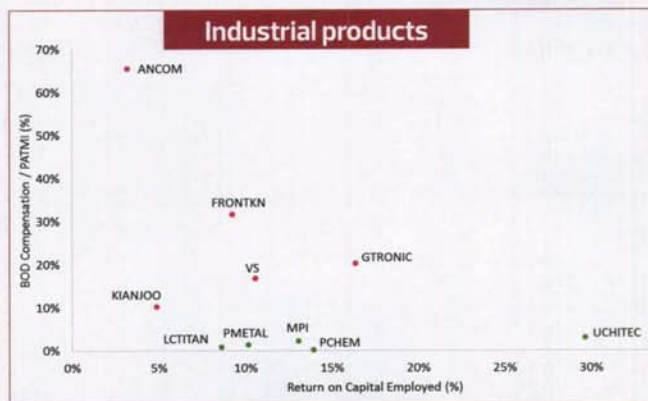


|            |  |             |            |            |
|------------|--|-------------|------------|------------|
| Headline   | IS BOARD COMPENSATION APPROPRIATE RELATIVE TO PERFORMANCE? |             |            |            |
| MediaTitle | The Edge   |             |            |            |
| Date       | 02 Jul 2018  | Color       | Full Color |            |
| Section    | Corporate  | Circulation | 25,785     |            |
| Page No    | S1,S2,S4TOS15  | Readership  | 77,355     |            |
| Language   | English  | ArticleSize | 13043 cm²  |            |
| Journalist | INSIDERASIA IN COLLABORATION WITH                          |             | AdValue    | RM 224,573 |
| Frequency  | Weekly   |             | PR Value   | RM 673,719 |

loss-making companies

| COMPANY NAME               | MARKET CAP<br>(RM MIL) | TOTAL CAPITAL<br>EMPLOYED<br>(RM MIL) | BOD<br>COMPENSATION<br>(RM MIL) | PATM<br>(RM MIL) | BC/PATM<br>(%) | RETURN ON<br>CAPITAL<br>EMPLOYED (%) | BOD<br>PERFORMANCE<br>INDEX | SHAREHOLDER<br>RETURNS (%) |
|----------------------------|------------------------|---------------------------------------|---------------------------------|------------------|----------------|--------------------------------------|-----------------------------|----------------------------|
| GLOBALTEC FORMATION BHD    | 215.27                 | 384.47                                | 4.34                            | -9.56            |                |                                      | 11.11                       |                            |
| SARAWAK CABLE BHD          | 126.82                 | 474.53                                | 4.04                            | -36.28           |                |                                      | -31.20                      |                            |
| KOMARKCORP BHD             | 28.06                  | 80.70                                 | 2.49                            | -18.10           |                |                                      | -8.88                       |                            |
| TURIYA BHD                 | 34.31                  | 164.94                                | 2.46                            | -1.45            |                |                                      | 26.67                       |                            |
| BOX-PAK (MALAYSIA) BHD     | 135.65                 | 314.00                                | 2.36                            | -15.35           |                |                                      | -38.64                      |                            |
| TIAN WAH PRESS HLDGS BHD   | 191.06                 | 470.65                                | 2.27                            | -19.69           |                |                                      | -9.05                       |                            |
| COMINTEL CORP BHD          | 23.80                  | 106.40                                | 1.94                            | -33.00           |                |                                      | -13.93                      |                            |
| KNUSFORD BHD               | 78.72                  | 264.38                                | 1.65                            | -11.39           |                |                                      | -9.31                       |                            |
| GENETEC TECHNOLOGY BHD     | 47.42                  | 89.65                                 | 1.58                            | -4.03            |                |                                      | 41.32                       |                            |
| IRE-TEX CORP BHD           | 20.35                  | 43.57                                 | 1.57                            | -17.26           |                |                                      | -23.08                      |                            |
| JASA KITA BHD              | 56.19                  | 81.34                                 | 1.48                            | -0.22            |                |                                      | -1.41                       |                            |
| HLT GLOBAL BHD             | 135.67                 | 45.46                                 | 1.45                            | -6.23            |                |                                      | -1.69                       |                            |
| TOYO INK GROUP BHD         | 74.90                  | 395.19                                | 1.38                            | -7.42            |                |                                      | 16.00                       |                            |
| PA RESOURCES BHD           | 52.06                  | 71.98                                 | 1.27                            | -12.23           |                |                                      | -8.33                       |                            |
| HD WAH GENTING BHD         | 43.82                  | 38.20                                 | 1.23                            | -10.90           |                |                                      | 8.33                        |                            |
| CONNECTCOUNTY HOLDINGS BHD | 49.34                  | 42.22                                 | 1.21                            | -0.23            |                |                                      | 55.56                       |                            |
| DOLPHIN INTERNATIONAL BHD  | 26.86                  | 41.03                                 | 1.17                            | -56.93           |                |                                      | -53.95                      |                            |
| MQ TECHNOLOGY BHD          | 27.37                  | 44.92                                 | 1.15                            | -3.09            |                |                                      | 33.33                       |                            |
| SINOTOP HOLDING BHD        | 100.70                 | 223.47                                | 1.12                            | -2.49            |                |                                      | 26.00                       |                            |
| DENKO INDUSTRIAL CORP BHD  | 1,663.18               | 448.69                                | 1.04                            | -11.29           |                |                                      | 240.23                      |                            |
| AT SYSTEMATIZATION BHD     | 25.31                  | 82.65                                 | 0.97                            | -9.05            |                |                                      | 16.67                       |                            |
| AE MULTI HOLDINGS BHD      | 49.40                  | 56.83                                 | 0.85                            | -1.25            |                |                                      | 3.45                        |                            |
| RALCO CORP BHD             | 20.99                  | 34.72                                 | 0.84                            | -6.53            |                |                                      | -28.38                      |                            |
| SANICH TECHNOLOGY BHD      | 38.86                  | 188.18                                | 0.81                            | -17.89           |                |                                      | -46.15                      |                            |
| PLASTRADE TECHNOLOGY BHD   | 30.83                  | 31.22                                 | 0.67                            | -3.48            |                |                                      | 96.43                       |                            |
| HALEX HOLDINGS BHD         | 103.85                 | 102.89                                | 0.53                            | -12.40           |                |                                      | 201.64                      |                            |
| XINGHE HOLDINGS BHD        | 115.81                 | 533.77                                | 0.51                            | -6.69            |                |                                      | 28.57                       |                            |
| INDUSTRONICS BHD           | 11.30                  | 17.72                                 | 0.49                            | -6.21            |                |                                      | 20.83                       |                            |
| KUMPULAN POWERNET BHD      | 34.27                  | 20.44                                 | 0.48                            | -7.19            |                |                                      | 111.11                      |                            |
| BIG INDUSTRIES BHD         | 14.43                  | 44.74                                 | 0.46                            | -6.61            |                |                                      | -14.29                      |                            |
| BRIGHT PACKAGING INDUS BHD | 36.96                  | 121.91                                | 0.46                            | -2.62            |                |                                      | -3.41                       |                            |
| KYM HOLDINGS BHD           | 71.95                  | 116.75                                | 0.27                            | -0.92            |                |                                      | 53.13                       |                            |
| TECK GUAN PERDANA BHD      | 38.49                  | 116.53                                | 0.26                            | -1.80            |                |                                      | -34.88                      |                            |
| PIBUMI BHD                 | 10.00                  | 22.04                                 | 0.09                            | -5.09            |                |                                      | 10.20                       |                            |
| Average                    |                        |                                       | 3.22                            |                  | 57.58          | 8.75                                 | 3.35                        |                            |
| Median                     |                        |                                       | 2.10                            |                  | 19.19          | 7.25                                 | 0.44                        |                            |

|                              |                               |
|------------------------------|-------------------------------|
| Best BOD Performance Index:  | PETRONAS CHEMICALS GROUP BHD  |
| Worst BOD Performance Index: | VERSATILE CREATIVE BHD        |
| Highest BC (RM mil):         | V.S. INDUSTRY BHD             |
| Lowest BC (RM mil):          | PIBUMI BHD                    |
| Highest BC/PATM:             | HENG HUAT RESOURCES GROUP BHD |
| Lowest BC/PATM:              | PETRONAS CHEMICALS GROUP BHD  |
| Highest ROCE:                | MMS VENTURES BHD              |
| Lowest ROCE:                 | VERSATILE CREATIVE BHD        |
| Highest Shareholder Returns: | JF TECHNOLOGY BHD             |
| Lowest Shareholder Returns:  | GOODWAY INTEGRATED INDUS BHD  |



Oil and gas

loss-making companies

| COMPANY NAME  | MARKET CAP<br>(RM MIL) | TOTAL CAPITAL<br>EMPLOYED<br>(RM MIL) | BOD<br>COMPENSATION<br>(RM MIL) | PATM<br>(RM MIL) | BC/PATM<br>(%) | RETURN ON<br>CAPITAL<br>EMPLOYED (%) | BOD<br>PERFORMANCE<br>INDEX | SHAREHOLDER<br>RETURNS (%) |
|---|------------------------|---------------------------------------|---------------------------------|------------------|----------------|--------------------------------------|-----------------------------|----------------------------|
| PETRONAS DAGANGAN BHD                                 | 24,240.28              | 6,260.69                              | 0.91                            | 1,539.50         | 0.06           | 24.59                                | 417.41                      | 5.34                       |
| HENGYUAN REFINING CO BHD                              | 1,929.00               | 2,956.13                              | 2.90                            | 929.78           | 0.31           | 31.45                                | 100.94                      | 687.60                     |
| SERBA DINAMIK HOLDINGS BHD                            | 4,625.78               | 1,428.72                              | 2.79                            | 310.02           | 0.90           | 21.70                                | 24.13                       | 0.00                       |
| MARINE & GENERAL BHD                                  | 68.77                  | 963.56                                | 3.11                            | 153.52           | 2.03           | 15.93                                | 7.87                        | -21.16                     |
| HIBISCUS PETROLEUM BHD                                | 1,381.76               | 1,194.52                              | 3.13                            | 106.10           | 2.95           | 8.88                                 | 3.01                        | 101.12                     |
| PANTECH GROUP HOLDINGS BHD                            | 427.63                 | 600.12                                | 1.84                            | 46.97            | 3.92           | 7.83                                 | 1.99                        | 43.92                      |
| DIALOG GROUP BHD                                      | 17,704.28              | 4,207.15                              | 16.75                           | 370.64           | 4.52           | 8.81                                 | 1.95                        | 65.02                      |
| DAGANG NEXCHANGE BHD                                  | 711.84                 | 452.29                                | 5.93                            | 56.60            | 10.48          | 12.51                                | 1.19                        | 81.65                      |
| WAH SEONG CORP BHD                                    | 1,004.43               | 1,697.10                              | 7.75                            | 113.02           | 6.85           | 6.66                                 | 0.97                        | 33.73                      |
| DELEUM BHD  | 409.15                 | 404.34                                | 2.67                            | 32.28            | 8.26           | 7.98                                 | 0.97                        | -6.35                      |
| BUMI ARMADA BHD                                       | 4,197.72               | 12,186.92                             | 15.10                           | 352.25           | 4.29           | 2.89                                 | 0.67                        | 15.91                      |
| YINSON HOLDINGS BHD                                   | 4,960.03               | 5,689.07                              | 23.57                           | 292.18           | 8.07           | 5.14                                 | 0.64                        | 41.92                      |
| UZMA BHD  | 361.63                 | 774.73                                | 2.92                            | 24.23            | 12.05          | 3.13                                 | 0.28                        | -24.26                     |
| MALAYSIA MARINE AND HEAVY<br>ENGINEERING HOLDINGS BHD | 1,040.00               | 2,577.62                              | 1.97                            | 34.23            | 5.74           | 3.33                                 | 0.23                        | -19.92                     |
| COASTAL CONTRACTS BHD                                 | 511.58                 | 2,187.05                              | 13.32                           | 48.88            | 27.25          | 2.23                                 | 0.08                        | -12.89                     |
| T7 GLOBAL BHD   | 209.73                 | 160.90                                | 2.53                            | 1.88             | 134.43         | 1.17                                 | 0.01                        | 24.24                      |
| SAPURA ENERGY BHD                                     | 3,924.86               | 25,364.78                             | 79.91                           | -2,503.47        |                |                                      |                             | -58.77                     |
| KNM GROUP BHD   | 422.30                 | 3,321.73                              | 16.19                           | -42.45           |                |                                      |                             | -39.19                     |
| DAYANG ENTERPRISE HLDGS BHD                           | 646.42                 | 1,579.05                              | 6.89                            | -143.93          |                |                                      |                             | -11.80                     |
| HANDAL RESOURCES BHD                                  | 74.20                  | 100.59                                | 6.22                            | -2.37            |                |                                      |                             | 4.55                       |
| BARAKAH OFFSHORE PETROLEUM BHD                        | 119.83                 | 374.50                                | 6.16                            | -216.70          |                |                                      |                             | -57.97                     |
| PERSAI PETROLEUM TEKNOLOGI BHD                        | 50.42                  | 1,650.41                              | 5.15                            | -1.39            |                |                                      |                             | -64.71                     |
| ALAM MARITIM RESOURCES BHD                            | 115.56                 | 618.51                                | 4.05                            | -147.18          |                |                                      |                             | -36.84                     |
| DAYA MATERIALS BHD                                    | 71.50                  | 200.10                                | 4.00                            | -41.93           |                |                                      |                             | 15.38                      |
| ICON OFFSHORE BHD                                     | 141.26                 | 899.70                                | 3.48                            | -59.79           |                |                                      |                             | -41.03                     |
| PETRA ENERGY BHD                                      | 146.03                 | 446.93                                | 3.47                            | -46.45           |                |                                      |                             | -14.42                     |
| REACH ENERGY BHD                                      | 325.84                 | 1,497.59                              | 2.39                            | -96.34           |                |                                      |                             | -39.71                     |
| VELESTO ENERGY BHD                                    | 2,259.29               | 4,162.72                              | 2.14                            | -1,127.00        |                |                                      |                             | -45.38                     |
| TAS OFFSHORE BHD                                      | 48.29                  | 163.90                                | 1.87                            | -14.03           |                |                                      |                             | -3.33                      |
| CARIMIN PETROLEUM BHD                                 | 64.32                  | 224.95                                | 1.68                            | -4.26            |                |                                      |                             | 10.94                      |
| EA TECHNIQUE M BHD                                    | 206.64                 | 448.74                                | 1.50                            | -121.15          |                |                                      |                             | -41.41                     |
| SUMATEK RESOURCES BHD                                 | 191.37                 | 542.08                                | 1.43                            | -63.67           |                |                                      |                             | -44.44                     |
| SEALINK INTERNATIONAL BHD                             | 67.50                  | 499.42                                | 1.23                            | -49.73           |                |                                      |                             | -21.21                     |
| SCOMI ENERGY SERVICES BHD                             | 163.91                 | 622.47                                | 1.21                            | -126.39          |                |                                      |                             | -31.43                     |
| SCOMI GROUP BHD                                       | 105.62                 | 871.10                                | 1.21                            | -107.41          |                |                                      |                             | 19.23                      |
| PERDANA PETROLEUM BHD                                 | 144.02                 | 611.48                                | 0.93                            | -181.95          |                |                                      |                             | -66.15                     |
| TH HEAVY ENGINEERING BHD                              | 67.28                  | 37.81                                 | 0.57                            | -99.53           |                |                                      |                             | -36.36                     |
| Average   |                        |                                       | 7.00                            |                  | 14.51          | 10.14                                | 35.15                       |                            |
| Median  |                        |                                       | 2.92                            |                  | 5.13           | 7.90                                 | 1.08                        |                            |

|                              |                          |
|------------------------------|--------------------------|
| Best BOD Performance Index:  | PETRONAS DAGANGAN BHD    |
| Worst BOD Performance Index: | T7 GLOBAL BHD            |
| Highest BC:                  | SAPURA ENERGY BHD        |
| Lowest BC:                   | TH HEAVY ENGINEERING BHD |
| Highest BC/PATM:             | T7 GLOBAL BHD            |
| Lowest BC/PATM:              | PETRONAS DAGANGAN BHD    |
| Highest ROCE:                | HENGYUAN REFINING CO BHD |
| Lowest ROCE:                 | T7 GLOBAL BHD            |
| Highest Shareholder Returns: | HENGYUAN REFINING CO BHD |
| Lowest Shareholder Returns:  | PERDANA PETROLEUM BHD    |

## Investment holding

| COMPANY NAME                   | MARKET CAP<br>(RM MIL) | TOTAL CAPITAL<br>EMPLOYED<br>(RM MIL) | BOD<br>COMPENSATION<br>(RM MIL) | PATM<br>(RM MIL) | BC/PATM<br>(%) | RETURN ON<br>CAPITAL<br>EMPLOYED (%) | BOD<br>PERFORMANCE<br>INDEX | SHAREHOLDER<br>RETURNS (%) |
|--------------------------------|------------------------|---------------------------------------|---------------------------------|------------------|----------------|--------------------------------------|-----------------------------|----------------------------|
| KUCHAI DEVELOPMENT BHD         | 267.29                 | 528.68                                | 0.50                            | 44.88            | 1.11           | 8.49                                 | 7.65                        | 22.20                      |
| OSK VENTURES INTERNATIONAL BHD | 102.15                 | 215.96                                | 1.36                            | 31.21            | 4.36           | 14.45                                | 3.31                        | 51.75                      |
| FINTEC GLOBAL BHD              | 53.18                  | 183.73                                | 0.36                            | 2.15             | 16.92          | 1.17                                 | 0.07                        | -3.03                      |
| Average                        |                        |                                       | 0.74                            |                  | 7.46           | 8.04                                 | 3.68                        |                            |
| Median                         |                        |                                       | 0.50                            |                  | 4.36           | 8.49                                 | 3.31                        |                            |

|                              |                                |
|------------------------------|--------------------------------|
| Best BOD Performance Index:  | KUCHAI DEVELOPMENT BHD         |
| Worst BOD Performance Index: | FINTEC GLOBAL BHD              |
| Highest BC (RM mil):         | OSK VENTURES INTERNATIONAL BHD |
| Lowest BC (RM mil):          | FINTEC GLOBAL BHD              |
| Highest BC/PATM:             | FINTEC GLOBAL BHD              |
| Lowest BC/PATM:              | KUCHAI DEVELOPMENT BHD         |
| Highest ROCE:                | OSK VENTURES INTERNATIONAL BHD |
| Lowest ROCE:                 | FINTEC GLOBAL BHD              |
| Highest Shareholder Returns: | OSK VENTURES INTERNATIONAL BHD |
| Lowest Shareholder Returns:  | FINTEC GLOBAL BHD              |



|            |  |             |            |  |
|------------|--|-------------|------------|--|
| Headline   | IS BOARD COMPENSATION APPROPRIATE RELATIVE TO PERFORMANCE? |             |            |  |
| MediaTitle | The Edge   |             |            |  |
| Date       | 02 Jul 2018  | Color       | Full Color |  |
| Section    | Corporate  | Circulation | 25,785     |  |
| Page No    | S1,S2,S4TOS15  | Readership  | 77,355     |  |
| Language   | English  | ArticleSize | 13043 cm²  |  |
| Journalist | INSIDERASIA IN COLLABORATION WITH                          | AdValue     | RM 224,573 |  |
| Frequency  | Weekly   | PR Value    | RM 673,719 |  |

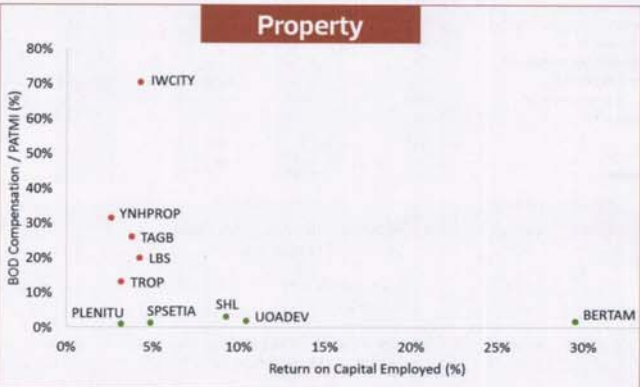
## Property

| COMPANY NAME                              | MARKET CAP<br>(RM MIL) | TOTAL CAPITAL<br>EMPLOYED<br>(RM MIL) | BOD<br>COMPENSATION<br>(RM MIL) | PATMI<br>(RM MIL) | BC/PATMI<br>(%) | RETURN ON<br>CAPITAL<br>EMPLOYED (%) | BOD<br>PERFORMANCE<br>INDEX | SHAREHOLDER<br>RETURNS (%) |
|---|------------------------|---------------------------------------|---------------------------------|-------------------|-----------------|--------------------------------------|-----------------------------|----------------------------|
| BERTAM ALLIANCE BHD                       | 54.79                  | 212.52                                | 1.11                            | 62.81             | 1.76            | 29.55                                | 16.78                       | -30.51                     |
| UOA DEVELOPMENT BHD                       | 4,107.48               | 4,700.46                              | 9.03                            | 491.18            | 1.84            | 10.45                                | 5.69                        | 6.84                       |
| SP SETIA BHD                              | 11,476.52              | 19,022.50                             | 11.59                           | 932.86            | 1.24            | 4.90                                 | 3.95                        | 38.06                      |
| PLENITUDE BHD                             | 568.49                 | 1,595.37                              | 0.49                            | 50.74             | 0.97            | 3.20                                 | 3.31                        | 1.69                       |
| SHL CONSOLIDATED BHD                      | 581.10                 | 885.36                                | 2.51                            | 82.29             | 3.05            | 9.29                                 | 3.05                        | -4.52                      |
| I-BHD                                     | 504.33                 | 1,112.59                              | 2.26                            | 75.48             | 3.00            | 6.78                                 | 2.26                        | -9.97                      |
| TITILIYA LAND BHD                         | 510.79                 | 994.27                                | 2.59                            | 76.01             | 3.41            | 7.64                                 | 2.24                        | -17.36                     |
| KEN HOLDINGS BHD                          | 148.85                 | 316.31                                | 3.68                            | 50.40             | 7.30            | 15.93                                | 2.18                        | 6.73                       |
| UEM SUNRISE BHD                           | 3,266.95               | 11,527.79                             | 3.32                            | 280.09            | 1.11            | 2.43                                 | 2.18                        | -4.56                      |
| TAMBUN INDAH LAND BHD                     | 350.98                 | 650.97                                | 4.98                            | 83.39             | 5.97            | 12.81                                | 2.15                        | -21.16                     |
| HUA YANG BHD                              | 165.44                 | 858.53                                | 2.06                            | 60.93             | 3.37            | 7.10                                 | 2.10                        | -41.63                     |
| IDEAL UNITED BINTANG<br>INTERNATIONAL BHD | 101.08                 | 86.96                                 | 1.48                            | 15.71             | 9.40            | 18.06                                | 1.92                        | -14.56                     |
| SELANGOR DREDGING BHD                     | 319.60                 | 1,089.02                              | 1.81                            | 97.28             | 3.16            | 5.26                                 | 1.67                        | 28.51                      |
| MBI WORLD GROUP BHD                       | 291.15                 | 216.08                                | 2.64                            | 30.58             | 8.64            | 14.15                                | 1.64                        | 98.02                      |
| GUOCOLAND MALAYSIA BHD                    | 623.41                 | 2,653.46                              | 3.68                            | 121.81            | 3.02            | 4.59                                 | 1.52                        | -0.09                      |
| MATRIX CONCEPTS HOLDINGS BHD              | 1,512.29               | 1,374.92                              | 17.58                           | 185.28            | 9.49            | 13.48                                | 1.42                        | 20.88                      |
| SUNSHINE BHD                              | 798.83                 | 1,061.67                              | 5.67                            | 90.75             | 6.24            | 8.55                                 | 1.37                        | 31.31                      |
| MCT BHD                                   | 1,194.74               | 966.59                                | 3.58                            | 63.66             | 5.63            | 6.59                                 | 1.17                        | -16.49                     |
| GLOMAC BHD                                | 356.76                 | 1,434.43                              | 7.21                            | 108.19            | 6.66            | 7.54                                 | 1.13                        | -6.09                      |
| PARAMOUNT CORP BHD                        | 805.15                 | 2,002.52                              | 8.89                            | 133.41            | 6.66            | 6.66                                 | 1.00                        | 33.33                      |
| COUNTRY VIEW BHD                          | 130.00                 | 378.12                                | 2.21                            | 28.47             | 7.75            | 7.53                                 | 0.97                        | 13.52                      |
| SELANGOR PROPERTIES BHD                   | 1,422.57               | 2,686.39                              | 3.42                            | 92.60             | 3.69            | 3.45                                 | 0.93                        | 14.03                      |
| SOUTH MALAYSIA INDUSTRIES BHD             | 43.04                  | 178.15                                | 5.12                            | 28.74             | 17.81           | 16.13                                | 0.91                        | 33.33                      |
| IOI PROPERTIES GROUP BHD                  | 8,699.71               | 24,344.44                             | 39.92                           | 920.87            | 4.33            | 3.78                                 | 0.87                        | -3.29                      |
| MAH SING GROUP BHD                        | 2,597.63               | 5,434.79                              | 28.95                           | 361.90            | 8.00            | 6.66                                 | 0.83                        | 5.00                       |
| SUNWAY BHD                                | 7,786.45               | 12,241.50                             | 42.12                           | 639.50            | 6.59            | 5.22                                 | 0.79                        | 31.39                      |
| ORIENTAL INTEREST BHD                     | 325.20                 | 435.70                                | 4.78                            | 38.51             | 12.42           | 8.84                                 | 0.71                        | -16.49                     |
| KSL HOLDINGS BHD                          | 864.63                 | 2,790.30                              | 30.29                           | 220.31            | 13.75           | 7.90                                 | 0.57                        | 7.00                       |
| LAND & GENERAL BHD                        | 542.23                 | 1,413.47                              | 1.72                            | 35.53             | 4.83            | 2.51                                 | 0.52                        | -2.71                      |
| SYMPHONY LIFE BHD                         | 184.22                 | 1,024.72                              | 2.04                            | 31.82             | 6.40            | 3.11                                 | 0.48                        | 15.38                      |
| KARAMBUNAI CORP BHD                       | 462.13                 | 1,338.06                              | 0.64                            | 18.89             | 3.38            | 1.41                                 | 0.42                        | 20.00                      |
| MALTON BHD                                | 266.71                 | 1,396.41                              | 6.97                            | 63.29             | 11.02           | 4.53                                 | 0.41                        | 44.29                      |
| EASTERN & ORIENTAL BHD                    | 2,140.62               | 3,480.95                              | 6.09                            | 86.60             | 7.03            | 2.49                                 | 0.35                        | 0.56                       |
| AMVERTON BHD                              | 357.76                 | 730.90                                | 2.54                            | 24.32             | 10.46           | 3.33                                 | 0.32                        | 41.41                      |
| MALAYSIAN RESOURCES CORP BHD              | 2,766.19               | 6,313.19                              | 13.98                           | 167.58            | 8.34            | 2.65                                 | 0.32                        | -3.70                      |
| ERWEIN BHD                                | 232.22                 | 293.81                                | 0.93                            | 9.32              | 9.97            | 3.17                                 | 0.32                        | -31.25                     |
| MIOH BHD                                  | 825.56                 | 2,368.96                              | 21.93                           | 128.21            | 17.10           | 5.41                                 | 0.32                        | -40.18                     |
| IBRACO BHD                                | 268.06                 | 388.82                                | 1.61                            | 14.04             | 11.47           | 3.61                                 | 0.31                        | -20.06                     |
| ECOFIRST CONSOLIDATED BHD                 | 236.93                 | 463.17                                | 1.84                            | 16.13             | 11.38           | 3.48                                 | 0.31                        | 7.02                       |
| GROMITUAL BHD                             | 148.37                 | 364.68                                | 3.59                            | 19.86             | 18.06           | 5.45                                 | 0.30                        | 4.77                       |
| SENTORIA CORP BHD                         | 312.66                 | 674.01                                | 8.27                            | 38.03             | 21.74           | 5.64                                 | 0.26                        | 3.27                       |
| TROPICANA GROUP BHD                       | 1,205.44               | 5,892.01                              | 24.64                           | 187.48            | 13.14           | 3.18                                 | 0.24                        | -3.95                      |
| ECO WORLD DEVELOPMENT GROUP BHD           | 3,680.46               | 6,607.88                              | 28.39                           | 209.65            | 13.54           | 3.17                                 | 0.23                        | 2.22                       |
| LBS BINA GROUP BHD                        | 1,370.30               | 2,425.26                              | 20.77                           | 103.40            | 20.09           | 4.26                                 | 0.21                        | 48.78                      |
| EUPE CORP BHD                             | 104.32                 | 422.05                                | 1.10                            | 9.59              | 11.51           | 2.27                                 | 0.20                        | 27.71                      |
| FARLIM GROUP BHD                          | 63.85                  | 174.05                                | 1.91                            | 7.83              | 24.37           | 4.50                                 | 0.18                        | 4.82                       |
| CRESCENDO CORPORATION BHD                 | 293.41                 | 1,273.73                              | 5.82                            | 34.95             | 16.66           | 2.74                                 | 0.18                        | 1.25                       |
| TA GLOBAL BHD                             | 1,676.34               | 3,707.43                              | 36.72                           | 140.47            | 26.14           | 3.79                                 | 0.14                        | 43.72                      |
| AYER HOLDINGS BHD                         | 411.69                 | 537.34                                | 2.07                            | 12.37             | 16.77           | 2.30                                 | 0.14                        | 3.88                       |
| JYG LAND BHD                              | 193.37                 | 581.87                                | 3.62                            | 14.80             | 24.48           | 2.54                                 | 0.10                        | -26.23                     |
| DAIRMAN DEVELOPMENT BHD                   | 416.93                 | 1,492.00                              | 3.90                            | 23.71             | 16.46           | 1.59                                 | 0.10                        | 7.06                       |
| SAPURA RESOURCES BHD                      | 118.66                 | 466.69                                | 4.79                            | 14.00             | 34.19           | 3.00                                 | 0.09                        | -6.38                      |
| YIN PROPERTY BHD                          | 709.21                 | 1,239.39                              | 10.23                           | 32.47             | 31.52           | 2.62                                 | 0.08                        | -7.89                      |
| MK LAND HOLDINGS BHD                      | 283.08                 | 1,287.63                              | 3.64                            | 18.13             | 20.09           | 1.41                                 | 0.07                        | -14.29                     |
| DUTALAND BHD                              | 423.06                 | 1,035.60                              | 2.53                            | 12.89             | 19.64           | 1.24                                 | 0.06                        | 32.37                      |
| UBI CAPITAL BHD                           | 64.75                  | 142.09                                | 2.38                            | 4.62              | 51.55           | 3.25                                 | 0.06                        | -5.59                      |
| ISKANDAR WATERFRONT CITY BHD              | 430.74                 | 1,123.96                              | 33.95                           | 48.12             | 70.56           | 4.28                                 | 0.06                        | 68.24                      |
| PASDEC HOLDINGS BHD                       | 109.82                 | 350.75                                | 2.38                            | 6.50              | 36.59           | 1.85                                 | 0.05                        | 11.54                      |
| MAGNA PRIMA BHD                           | 349.26                 | 740.70                                | 4.19                            | 11.42             | 36.72           | 1.54                                 | 0.04                        | -6.13                      |
| GLOBAL ORIENTAL BHD                       | 111.40                 | 692.76                                | 2.90                            | 7.98              | 31.29           | 1.15                                 | 0.04                        | 4.84                       |
| YONG TAI BHD                              | 675.43                 | 484.91                                | 2.55                            | 6.62              | 38.45           | 1.37                                 | 0.04                        | 22.58                      |
| IVORY PROPERTIES GROUP BHD                | 139.67                 | 577.39                                | 4.37                            | 9.16              | 46.65           | 1.59                                 | 0.03                        | -29.67                     |
| YAG CORP BHD                              | 189.42                 | 297.69                                | 2.67                            | 4.85              | 55.03           | 1.63                                 | 0.03                        | -15.97                     |
| AMCORP PROPERTIES BHD                     | 396.24                 | 1,467.21                              | 7.87                            | 18.20             | 41.27           | 1.24                                 | 0.03                        | -2.76                      |
| ASIAN PAC HOLDINGS BHD                    | 149.96                 | 1,476.92                              | 2.64                            | 8.82              | 29.94           | 0.60                                 | 0.02                        | 0.00                       |
| BCB BHD                                   | 140.13                 | 724.48                                | 7.06                            | 9.80              | 72.10           | 1.35                                 | 0.02                        | 9.89                       |
| PLB ENGINEERING BHD                       | 179.05                 | 197.37                                | 6.24                            | 3.69              | 168.89          | 1.87                                 | 0.01                        | 54.78                      |
| MUI PROPERTIES BHD                        | 200.05                 | 333.69                                | 0.86                            | 0.72              | 120.50          | 0.21                                 | 0.00                        | 12.90                      |
| YTL LAND & DEVELOPMENT BHD                | 381.42                 | 2,921.41                              | 7.05                            | 5.14              | 137.09          | 0.18                                 | 0.00                        | -8.04                      |
| THRIVEN GLOBAL BHD                        | 160.10                 | 206.98                                | 2.24                            | 0.20              | 1,112.94        | 0.10                                 | 0.00                        | 26.47                      |
| ECO WORLD INTERNATIONAL BHD               | 2,184.00               | 2,598.27                              | 13.53                           | -07.63            |                 |                                      |                             | 0.00                       |
| NAIM HOLDINGS BHD                         | 146.91                 | 1,339.89                              | 5.00                            | -168.74           |                 |                                      |                             | -11.80                     |
| FITTERS DIVERSIFIED BHD                   | 177.81                 | 415.49                                | 4.90                            | -0.42             |                 |                                      |                             | 0.00                       |
| TIGER SYNERGY BHD                         | 46.39                  | 223.10                                | 4.82                            | -5.10             |                 |                                      |                             | -11.11                     |
| ENRA GROUP BHD                            | 337.30                 | 170.18                                | 4.62                            | -72.08            |                 |                                      |                             | 41.67                      |
| WMG HOLDINGS BHD                          | 30.72                  | 63.06                                 | 3.43                            | -15.99            |                 |                                      |                             | -20.86                     |
| MALAYSIA PACIFIC CORP BHD                 | 12.94                  | 168.33                                | 2.83                            | -10.36            |                 |                                      |                             | 10.00                      |
| SBC CORPORATION BHD                       | 116.20                 | 433.12                                | 2.71                            | -3.04             |                 |                                      |                             | -17.16                     |
| BINA DARULAMAN BHD                        | 341.29                 | 552.31                                | 2.68                            | -7.60             |                 |                                      |                             | -1.48                      |
| TALAM TRANSFORM BHD                       | 147.68                 | 611.86                                | 2.47                            | -23.61            |                 |                                      |                             | -11.11                     |
| PEGASUS HEIGHTS BHD                       | 32.58                  | 102.90                                | 2.28                            | -4.05             |                 |                                      |                             | -18.75                     |
| ENCORP BHD                                | 176.14                 | 1,701.32                              | 1.69                            | -30.42            |                 |                                      |                             | 11.21                      |
| TANCO HOLDINGS BHD                        | 83.93                  | 197.37                                | 1.66                            | -11.48            |                 |                                      |                             | 138.46                     |
| TADMAR RESOURCES BHD                      | 179.57                 | 459.49                                | 1.64                            | -33.68            |                 |                                      |                             | -24.05                     |
| MEDIA INC BHD                             | 193.20                 | 171.51                                | 1.64                            | -8.83             |                 |                                      |                             | -6.00                      |
| COUNTRY HEIGHTS HOLDINGS BHD              | 355.62                 | 1,096.40                              | 1.57                            | -2.84             |                 |                                      |                             | 4.00                       |

loss-making companies

| COMPANY NAME             | MARKET CAP<br>(RM MIL) | TOTAL CAPITAL<br>EMPLOYED<br>(RM MIL) | BOD<br>COMPENSATION<br>(RM MIL) | PATMI<br>(RM MIL) | BC/PATMI<br>(%) | RETURN ON<br>CAPITAL<br>EMPLOYED (%) | BOD<br>PERFORMANCE<br>INDEX | SHAREHOLDER<br>RETURNS (%) |
|--------------------------|------------------------|---------------------------------------|---------------------------------|-------------------|-----------------|--------------------------------------|-----------------------------|----------------------------|
| ACME HOLDINGS BHD        | 70.14                  | 65.77                                 | 1.37                            | -1.05             |                 |                                      |                             | 60.00                      |
| MAJUPERAK HOLDINGS BHD   | 55.56                  | 246.09                                | 1.07                            | -10.58            |                 |                                      |                             | 31.48                      |
| JANKUN INTERNATIONAL BHD | 53.39                  | 49.72                                 | 0.91                            | -3.55             |                 |                                      |                             | 17.65                      |
| SEAL INCORPORATED BHD    | 96.01                  | 283.70                                | 0.79                            | -9.04             |                 |                                      |                             | 11.84                      |
| PETALING TIM BHD         | 136.60                 | 378.14                                | 0.68                            | -7.10             |                 |                                      |                             | 47.06                      |
| GSB GROUP BHD            | 116.56                 | 111.02                                | 0.39                            | -1.92             |                 |                                      |                             | 27.78                      |
| Average                  |                        |                                       | 6.81                            |                   | 37.82           | 5.17                                 |                             | 1.03                       |
| Median                   |                        |                                       | 3.27                            |                   | 11.49           | 3.46                                 |                             | 0.32                       |

|                              |                     |          |
|------------------------------|---------------------|----------|
| Best BOD Performance Index:  | BERTAM ALLIANCE BHD |          |
| Worst BOD Performance Index: | THRIVEN GLOBAL BHD  |          |
| Highest BC:                  | SUNWAY BHD          | 42.12    |
| Lowest BC:                   | GSB GROUP BHD       | 0.39     |
| Highest BC/PATMI:            | THRIVEN GLOBAL BHD  | 1112.94% |
| Lowest BC/PATMI:             | PLENITUDE BHD       | 0.97%    |
| Highest ROCE:                | BERTAM ALLIANCE BHD | 29.55%   |
| Lowest ROCE:                 | THRIVEN GLOBAL BHD  | 0.10%    |
| Highest Shareholder Returns: | TANCO HOLDINGS BHD  | 138.46%  |
| Lowest Shareholder Returns:  | HUA YANG BHD        | -41.63%  |



## Gaming

loss-making companies

| COMPANY NAME            | MARKET CAP<br>(RM MIL) | TOTAL CAPITAL<br>EMPLOYED<br>(RM MIL) | BOD<br>COMPENSATION<br>(RM MIL) | PATMI<br>(RM MIL) | BC/PATMI<br>(%) | RETURN ON<br>CAPITAL<br>EMPLOYED (%) | BOD<br>PERFORMANCE<br>INDEX | SHAREHOLDER<br>RETURNS (%) |
|-------------------------|------------------------|---------------------------------------|---------------------------------|-------------------|-----------------|--------------------------------------|-----------------------------|----------------------------|
| MAGNUM BHD              | 3,073.58               | 3,119.24                              | 1.99                            | 206.47            | 0.96            | 6.62                                 | 6.87                        | -13.84                     |
| BERJAYA SPORTS TOTO BHD | 3,327.09               | 1,384.70                              | 9.94                            | 237.13            | 4.19            | 17.13                                | 4.09                        | -20.76                     |
| GENTING MALAYSIA BHD    | 27,614.05              | 26,716.40                             | 96.80                           | 1,159.70          | 8.35            | 4.34                                 | 0.52                        | 25.72                      |
| OLYMPIA INDUSTRIES BHD  | 112.58                 | 574.14                                | 4.07                            | 12.96             | 31.40           | 2.26                                 | 0.07                        | 50.00                      |
| BERJAYA ASSETS BHD      | 984.93                 | 3,283.17                              | 2.48                            | -11.44            |                 |                                      |                             | 3.79                       |
| Average                 |                        |                                       | 23.06                           |                   | 11.23           | 7.59                                 |                             | 2.89                       |
| Median                  |                        |                                       | 4.07                            |                   | 6.27            | 5.48                                 |                             | 2.90                       |

|                              |                         |         |
|------------------------------|-------------------------|---------|
| Best BOD Performance Index:  | MAGNUM BHD              |         |
| Worst BOD Performance Index: | OLYMPIA INDUSTRIES BHD  |         |
| Highest BC (RM mil):         | GENTING MALAYSIA BHD    | 96.80   |
| Lowest BC (RM mil):          | MAGNUM BHD              | 1.99    |
| Highest BC/PATMI:            | OLYMPIA INDUSTRIES BHD  | 31.40%  |
| Lowest BC/PATMI:             | MAGNUM BHD              | 0.96%   |
| Highest ROCE:                | BERJAYA SPORTS TOTO BHD | 17.13%  |
| Lowest ROCE:                 | OLYMPIA INDUSTRIES BHD  | 2.26%   |
| Highest Shareholder Returns: | OLYMPIA INDUSTRIES BHD  | 50.00%  |
| Lowest Shareholder Returns:  | BERJAYA SPORTS TOTO BHD | -20.76% |



|            |  |  |             |            |
|------------|--|--|-------------|------------|
| Headline   | IS BOARD COMPENSATION APPROPRIATE RELATIVE TO PERFORMANCE? |  |             |            |
| MediaTitle | The Edge   |  |             |            |
| Date       | 02 Jul 2018  |  | Color       | Full Color |
| Section    | Corporate  |  | Circulation | 25,785     |
| Page No    | S1,S2,S4TOS15  |  | Readership  | 77,355     |
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| Frequency  | Weekly   |  | PR Value    | RM 673,719 |

## Technology

loss-making companies

| COMPANY NAME                           | MARKET CAP<br>(RM MIL) | TOTAL CAPITAL<br>EMPLOYED<br>(RM MIL) | BOD<br>COMPENSATION<br>(RM MIL) | PATMI<br>(RM MIL) | BC/PATMI<br>(%) | RETURN ON<br>CAPITAL<br>EMPLOYED (%) | BOD<br>PERFORMANCE<br>INDEX | SHAREHOLDER<br>RETURNS (%) |
|--|------------------------|---------------------------------------|---------------------------------|-------------------|-----------------|--------------------------------------|-----------------------------|----------------------------|
| MY EG SERVICES BHD                     | 3,499.02               | 668.20                                | 1.64                            | 201.51            | 0.81            | 30.16                                | 37.05                       | 43.27                      |
| VITROX CORP BHD                        | 2,661.25               | 390.70                                | 1.26                            | 83.02             | 1.52            | 21.25                                | 13.95                       | 238.42                     |
| LAMBDO GROUP BHD                       | 303.00                 | 100.98                                | 0.37                            | 19.18             | 1.94            | 18.99                                | 9.79                        | 105.08                     |
| ELSOFT RESEARCH BHD                    | 718.24                 | 108.02                                | 1.45                            | 29.84             | 4.86            | 27.62                                | 5.68                        | 101.06                     |
| DATASONIC GROUP BHD                    | 1,262.25               | 357.59                                | 5.24                            | 62.66             | 8.36            | 17.52                                | 2.10                        | -2.57                      |
| MESMAGA BHD                            | 69.46                  | 138.48                                | 1.53                            | 15.83             | 9.66            | 11.43                                | 1.18                        | 27.46                      |
| REXIT BHD                              | 117.55                 | 34.12                                 | 1.53                            | 7.55              | 20.23           | 22.13                                | 1.09                        | 27.40                      |
| GHL SYSTEMS BHD                        | 1,141.31               | 293.83                                | 1.69                            | 20.45             | 8.28            | 6.96                                 | 0.84                        | 71.56                      |
| KRONOLOGI ASIA BHD                     | 217.53                 | 115.50                                | 1.54                            | 12.06             | 12.76           | 10.44                                | 0.82                        | 198.39                     |
| N2N CONNECT BHD                        | 704.12                 | 223.70                                | 5.77                            | 25.13             | 22.95           | 11.23                                | 0.49                        | 24.30                      |
| EXCEL FORCE MSC BHD                    | 174.08                 | 49.87                                 | 1.67                            | 6.32              | 26.47           | 12.68                                | 0.48                        | 163.59                     |
| WILLOWGLEN MSC BHD                     | 257.93                 | 149.73                                | 6.21                            | 18.72             | 27.86           | 12.50                                | 0.45                        | 52.05                      |
| CENSO HOLDINGS BHD                     | 87.81                  | 165.11                                | 2.54                            | 12.05             | 21.10           | 7.30                                 | 0.35                        | 21.95                      |
| OPENSYS M BHD                          | 78.94                  | 66.93                                 | 2.29                            | 6.72              | 34.03           | 10.03                                | 0.29                        | -13.37                     |
| GRAND-FLO BHD                          | 96.97                  | 162.27                                | 3.69                            | 13.19             | 27.94           | 8.13                                 | 0.29                        | 29.73                      |
| IFCA MSC BHD                           | 164.02                 | 120.09                                | 3.02                            | 10.16             | 29.71           | 8.46                                 | 0.28                        | 40.84                      |
| JCINEXT BHD                            | 229.45                 | 335.15                                | 1.16                            | 6.73              | 17.30           | 2.01                                 | 0.12                        | 2.90                       |
| MITOUCHE TECHNOLOGY BHD                | 71.91                  | 11.52                                 | 0.67                            | 0.94              | 70.87           | 8.17                                 | 0.12                        | 16.54                      |
| NETX HOLDINGS BHD                      | 53.68                  | 46.07                                 | 0.24                            | 1.08              | 22.06           | 2.34                                 | 0.11                        | 100.00                     |
| SYSTECH BHD                            | 79.56                  | 58.71                                 | 1.18                            | 2.70              | 43.79           | 4.60                                 | 0.10                        | 46.40                      |
| EA HOLDINGS BHD                        | 152.17                 | 166.08                                | 1.39                            | 3.29              | 42.33           | 1.98                                 | 0.05                        | 37.93                      |
| SHH CONSORTIUM BHD                     | 42.69                  | 71.22                                 | 1.14                            | 1.55              | 73.69           | 2.18                                 | 0.03                        | 50.00                      |
| THETA EDGE BHD                         | 33.25                  | 70.25                                 | 1.52                            | 1.39              | 109.13          | 1.98                                 | 0.02                        | 61.40                      |
| ORION IXL BHD                          | 47.92                  | 86.40                                 | 0.46                            | 0.76              | 60.95           | 0.88                                 | 0.01                        | -20.53                     |
| MIKROLINK SOLUTIONS BHD                | 72.81                  | 63.28                                 | 0.80                            | 0.78              | 102.99          | 1.23                                 | 0.01                        | -25.00                     |
| MALAYSIAN GENOMICS RESOURCE CENTRE BHD | 24.33                  | 28.07                                 | 1.13                            | 0.59              | 191.07          | 2.10                                 | 0.01                        | -32.69                     |
| TECHNODEX BHD                          | 67.94                  | 37.64                                 | 1.80                            | 0.43              | 418.27          | 1.14                                 | 0.00                        | -6.90                      |
| DIVERSIFIED GATEWAY SOLUTIONS BHD      | 108.47                 | 46.47                                 | 1.93                            | 0.42              | 463.03          | 0.90                                 | 0.00                        | 420.00                     |
| DGB ASIA BHD                           | 102.08                 | 54.48                                 | 0.38                            | 0.05              | 787.50          | 0.09                                 | 0.00                        | 414.29                     |
| NOVA MSC BHD                           | 97.20                  | 57.88                                 | 6.22                            | -20.43            |                 |                                      |                             | 44.44                      |
| OMESTI BHD                             | 190.54                 | 196.24                                | 3.37                            | -12.11            |                 |                                      |                             | 17.78                      |
| TFP SOLUTIONS BHD                      | 24.45                  | 12.49                                 | 2.97                            | -0.72             |                 |                                      |                             | 20.83                      |
| SILVER RIDGE HOLDINGS BHD              | 20.64                  | 6.33                                  | 2.51                            | -3.32             |                 |                                      |                             | 36.00                      |
| DIGSTAR CORP BHD                       | 55.33                  | 300.46                                | 2.36                            | -1.60             |                 |                                      |                             | -24.24                     |
| IRIS CORP BHD                          | 383.14                 | 213.48                                | 2.07                            | -292.14           |                 |                                      |                             | 48.00                      |
| MCLEAN TECHNOLOGIES BHD                | 24.14                  | 44.41                                 | 2.01                            | -3.55             |                 |                                      |                             | 20.57                      |
| MEXTER TECHNOLOGY BHD                  | 95.74                  | 21.45                                 | 1.95                            | -0.59             |                 |                                      |                             | 114.81                     |
| NEXGRAM HOLDINGS BHD                   | 68.13                  | 263.72                                | 1.87                            | -17.29            |                 |                                      |                             | -12.50                     |
| KEY ASIC BHD                           | 145.69                 | 17.79                                 | 1.69                            | -8.32             |                 |                                      |                             | 188.24                     |
| HEITECH PADU BHD                       | 53.14                  | 177.32                                | 1.62                            | -14.20            |                 |                                      |                             | 35.14                      |
| APPASIA BHD                            | 69.05                  | 26.67                                 | 1.58                            | -0.42             |                 |                                      |                             | 2.82                       |
| IDIMENSION CONSOLIDATED BHD            | 21.76                  | 38.72                                 | 1.41                            | -19.52            |                 |                                      |                             | 75.00                      |
| EDARAN BHD                             | 24.03                  | 33.29                                 | 1.39                            | -2.30             |                 |                                      |                             | 141.86                     |
| M3 TECHNOLOGIES ASIA BHD               | 46.74                  | 65.90                                 | 1.11                            | -6.97             |                 |                                      |                             | 170.00                     |
| MMAG HOLDINGS BHD                      | 102.04                 | 118.52                                | 1.10                            | -21.43            |                 |                                      |                             | 2.56                       |
| DATAPREP HOLDINGS BHD                  | 90.60                  | 27.05                                 | 1.08                            | -2.54             |                 |                                      |                             | 96.67                      |
| PANPAGES BHD                           | 62.39                  | 53.40                                 | 0.97                            | -9.69             |                 |                                      |                             | -14.04                     |
| CUSCAP BHD                             | 184.74                 | 27.55                                 | 0.90                            | -24.86            |                 |                                      |                             | 395.45                     |
| KEY ALLIANCE GROUP BHD                 | 42.36                  | 84.54                                 | 0.88                            | -3.76             |                 |                                      |                             | -5.66                      |
| ADVANCE INFORMATION MARKETING BHD      | 58.07                  | 26.65                                 | 0.85                            | -2.03             |                 |                                      |                             | 10.87                      |
| MANAGEWAY SYSTEMS BHD                  | 117.23                 | 95.00                                 | 0.75                            | -6.35             |                 |                                      |                             | 25.71                      |
| ASOVIN BHD                             | 32.56                  | 10.24                                 | 0.54                            | -7.80             |                 |                                      |                             | -20.51                     |
| INIX TECHNOLOGIES HDLGS BHD            | 16.84                  | 28.42                                 | 0.49                            | -8.56             |                 |                                      |                             | 62.50                      |
| MNK WIRELESS BHD                       | 57.14                  | 42.66                                 | 0.49                            | -0.64             |                 |                                      |                             | 21.43                      |
| YGL CONVERGENCE BHD                    | 33.68                  | 19.62                                 | 0.38                            | -0.33             |                 |                                      |                             | 89.47                      |
| SMTRACK BHD                            | 15.78                  | 9.67                                  | 0.33                            | -8.04             |                 |                                      |                             | 46.88                      |
| METRONIC GLOBAL BHD                    | 38.51                  | 78.11                                 | 0.24                            | -5.00             |                 |                                      |                             | -37.50                     |
| VSOLAR GROUP BHD                       | 40.54                  | 16.46                                 | 0.24                            | -3.70             |                 |                                      |                             | 62.50                      |
| G NEPTUNE BHD                          | 20.21                  | 4.89                                  | 0.22                            | -0.48             |                 |                                      |                             | -22.22                     |
| UCREST BHD                             | 143.85                 | 12.08                                 | 0.20                            | -0.80             |                 |                                      |                             | 569.23                     |
| TRIVE PROPERTY BHD                     | 53.33                  | 68.05                                 | 0.20                            | -5.25             |                 |                                      |                             | -38.36                     |
| FSBM HOLDINGS BHD                      | 26.14                  | 6.23                                  | 0.16                            | -3.24             |                 |                                      |                             | 15.00                      |
| MLABS SYSTEMS BHD                      | 40.23                  | 65.98                                 | 0.15                            | -0.20             |                 |                                      |                             | 14.29                      |
| Average                                |                        |                                       | 1.56                            |                   | 91.77           | 9.19                                 | 2.61                        |                            |
| Median                                 |                        |                                       | 1.39                            |                   | 27.86           | 8.13                                 | 0.29                        |                            |

|                              |                    |         |
|------------------------------|--------------------|---------|
| Best BOD Performance Index:  | MY EG SERVICES BHD |         |
| Worst BOD Performance Index: | DGB ASIA BHD       |         |
| Highest BC:                  | NOVA MSC BHD       | 6.22    |
| Lowest BC:                   | MLABS SYSTEMS BHD  | 0.15    |
| Highest BC/PATMI:            | DGB ASIA BHD       | 787.50% |
| Lowest BC/PATMI:             | MY EG SERVICES BHD | 0.81%   |
| Highest ROCE:                | MY EG SERVICES BHD | 30.16%  |
| Lowest ROCE:                 | DGB ASIA BHD       | 0.09%   |
| Highest Shareholder Returns: | UCREST BHD         | 569.23% |
| Lowest Shareholder Returns:  | TRIVE PROPERTY BHD | -38.36% |

## Hospitality

loss-making companies

| COMPANY NAME                  | MARKET CAP<br>(RM MIL) | TOTAL CAPITAL<br>EMPLOYED<br>(RM MIL) | BOD<br>COMPENSATION<br>(RM MIL) | PATMI<br>(RM MIL) | BC/PATMI<br>(%) | RETURN ON<br>CAPITAL<br>EMPLOYED (%) | BOD<br>PERFORMANCE<br>INDEX | SHAREHOLDER<br>RETURNS (%) |
|-------------------------------|------------------------|---------------------------------------|---------------------------------|-------------------|-----------------|--------------------------------------|-----------------------------|----------------------------|
| MULPHA INTERNATIONAL BHD      | 702.83                 | 4,652.21                              | 3.10                            | 369.32            | 0.84            | 7.92                                 | 9.43                        | 15.11                      |
| SHANGRI-LA HOTELS (MAL) BHD   | 2,600.40               | 1,227.98                              | 2.72                            | 72.20             | 3.77            | 5.88                                 | 1.56                        | -2.26                      |
| BERJAYA LAND BHD              | 1,446.92               | 9,825.68                              | 5.71                            | 294.74            | 1.94            | 3.00                                 | 1.55                        | -45.45                     |
| BERJAYA FOOD BHD              | 602.30                 | 511.04                                | 2.45                            | 11.44             | 21.44           | 2.24                                 | 0.10                        | 18.54                      |
| ONLY WORLD GROUP HOLDINGS BHD | 252.41                 | 283.44                                | 2.73                            | 5.85              | 46.71           | 2.06                                 | 0.04                        | -48.09                     |
| PAN MALAYSIA HOLDINGS BHD     | 120.75                 | 73.84                                 | 0.12                            | 0.11              | 111.93          | 0.15                                 | 0.00                        | 7.14                       |
| OVERSEA ENTERPRISE BHD        | 36.38                  | 66.49                                 | 2.61                            | 0.46              | 569.74          | 0.69                                 | 0.00                        | 11.76                      |
| PARLO BHD                     | 40.04                  | -7.55                                 | 0.10                            | 1.52              | 6.33            | NA                                   |                             | 900.00                     |
| LANDMARKS BHD                 | 351.71                 | 2,273.38                              | 3.81                            | -29.83            |                 |                                      |                             | 8.90                       |
| ADVANCE SYNERGY BHD           | 162.61                 | 564.05                                | 3.03                            | -0.66             |                 |                                      |                             | 39.42                      |
| AVILLION BHD                  | 223.22                 | 350.60                                | 2.71                            | -24.52            |                 |                                      |                             | 3.08                       |
| BRAHIM'S HOLDINGS BHD         | 63.80                  | 312.08                                | 1.97                            | -6.94             |                 |                                      |                             | -27.91                     |
| EASTLAND EQUITY BHD           | 38.08                  | 222.59                                | 1.15                            | -7.95             |                 |                                      |                             | -30.77                     |
| GRAND CENTRAL ENTERPRISES BHD | 100.47                 | 248.97                                | 1.10                            | -4.35             |                 |                                      |                             | -10.19                     |
| SANBUM HOLDINGS BHD           | 33.94                  | 89.28                                 | 0.76                            | -5.87             |                 |                                      |                             | 50.00                      |
| BDO OSIMO BHD                 | 35.79                  | 33.99                                 | 0.30                            | -11.45            |                 |                                      |                             | 11.11                      |
| Average                       |                        |                                       | 2.15                            |                   | 95.34           | 3.13                                 | 1.81                        |                            |
| Median                        |                        |                                       | 2.53                            |                   | 13.89           | 2.24                                 | 0.10                        |                            |

|                              |                               |         |
|------------------------------|-------------------------------|---------|
| Best BOD Performance Index:  | MULPHA INTERNATIONAL BHD      |         |
| Worst BOD Performance Index: | OVERSEA ENTERPRISE BHD        |         |
| Highest BC (RM mil):         | BERJAYA LAND BHD              | 5.71    |
| Lowest BC (RM mil):          | PARLO BHD                     | 0.10    |
| Highest BC/PATMI:            | OVERSEA ENTERPRISE BHD        | 569.74% |
| Lowest BC/PATMI:             | MULPHA INTERNATIONAL BHD      | 0.84%   |
| Highest ROCE:                | MULPHA INTERNATIONAL BHD      | 7.92%   |
| Lowest ROCE:                 | PAN MALAYSIA HOLDINGS BHD     | 0.15%   |
| Highest Shareholder Returns: | PARLO BHD                     | 900.00% |
| Lowest Shareholder Returns:  | ONLY WORLD GROUP HOLDINGS BHD | -48.09% |

## Steel

loss-making companies

| COMPANY NAME                 | MARKET CAP<br>(RM MIL) | TOTAL CAPITAL<br>EMPLOYED<br>(RM MIL) | BOD<br>COMPENSATION<br>(RM MIL) | PATMI<br>(RM MIL) | BC/PATMI<br>(%) | RETURN ON<br>CAPITAL<br>EMPLOYED (%) | BOD<br>PERFORMANCE<br>INDEX | SHAREHOLDER<br>RETURNS (%) |
|------------------------------|------------------------|---------------------------------------|---------------------------------|-------------------|-----------------|--------------------------------------|-----------------------------|----------------------------|
| CSC STEEL HOLDINGS BHD       | 480.10                 | 837.91                                | 0.92                            | 59.81             | 1.54            | 7.14                                 | 4.63                        | -23.99                     |
| MYCRON STEEL BHD             | 106.33                 | 398.21                                | 0.66                            | 34.74             | 1.91            | 8.72                                 | 4.57                        | -48.56                     |
| LION INDUSTRIES CORP BHD     | 622.94                 | 1,898.04                              | 1.39                            | 105.31            | 1.32            | 5.95                                 | 4.21                        | 230.23                     |
| MALAYSIA STEEL WORKS KL BHD  | 266.38                 | 693.53                                | 2.53                            | 75.46             | 3.36            | 10.88                                | 3.24                        | 145.79                     |
| ANN JOO RESOURCES BHD        | 1,097.97               | 1,314.69                              | 10.10                           | 205.38            | 4.92            | 15.62                                | 3.18                        | 84.40                      |
| LEON FUAT BHD                | 198.40                 | 353.20                                | 7.02                            | 80.42             | 8.73            | 22.77                                | 2.61                        | 97.40                      |
| SOUTHERN STEEL BHD           | 715.51                 | 1,123.27                              | 3.15                            | 93.30             | 3.37            | 8.31                                 | 2.46                        | 89.37                      |
| TONG HERR RESOURCES BHD      | 517.42                 | 479.14                                | 5.31                            | 57.41             | 9.24            | 11.98                                | 1.30                        | 122.08                     |
| ATTA GLOBAL GROUP BHD        | 149.19                 | 362.27                                | 0.88                            | 10.03             | 4.87            | 4.98                                 | 1.02                        | 62.23                      |
| CHIN WELL HOLDINGS BHD       | 455.93                 | 541.92                                | 4.83                            | 50.90             | 9.50            | 9.39                                 | 0.99                        | 19.69                      |
| LYSAGHT GALVANIZED STEEL BHD | 135.55                 | 142.17                                | 2.40                            | 17.83             | 13.46           | 12.54                                | 0.93                        | 14.73                      |
| EONMETALL GROUP BHD          | 90.18                  | 191.70                                | 2.41                            | 18.68             | 12.91           | 9.74                                 | 0.75                        | 25.35                      |
| CHOO BEE METAL INDUS BHD     | 249.48                 | 494.88                                | 5.07                            | 41.69             | 12.17           | 8.42                                 | 0.69                        | 44.95                      |
| PRESTAR RESOURCES BHD        | 166.87                 | 363.21                                | 9.05                            | 43.13             | 20.98           | 11.87                                | 0.57                        | 11.90                      |
| AYS VENTURES BHD             | 142.66                 | 269.38                                | 6.34                            | 27.84             | 22.76           | 10.33                                | 0.45                        | 28.13                      |
| AMALGAMATED INDL STEEL BHD   | 39.90                  | 147.72                                | 0.74                            | 6.27              | 11.82           | 4.25                                 | 0.36                        | -13.33                     |
| ENGTEX GROUP BHD             | 453.16                 | 817.66                                | 11.45                           | 54.45             | 21.03           | 6.66                                 | 0.32                        | -7.77                      |
| K SENG SENG CORP BHD         | 37.44                  | 83.35                                 | 2.21                            | 5.45              | 40.59           | 6.54                                 | 0.16                        | 8.12                       |
| YLI HOLDINGS BHD             | 35.99                  | 151.84                                | 3.18                            | 5.18              | 61.31           | 3.41                                 | 0.06                        | -4.88                      |
| CHUAN HUAT RESOURCES BHD     | 66.62                  | 319.99                                | 2.91                            | 6.25              | 46.58           | 1.95                                 | 0.04                        | 8.60                       |
| KKB ENGINEERING BHD          | 206.23                 | 301.08                                | 4.29                            | 1.61              | 266.63          | 0.53                                 | 0.00                        | -25.18                     |
| HAP TECK VENTURE BHD         | 479.36                 | 869.14                                | 6.37                            | -102.98           |                 |                                      |                             | 41.38                      |
| MELEWAR INDUSTRIAL GROUP BHD | 42.85                  | 425.75                                | 4.66                            | -78.22            |                 |                                      |                             | -39.24                     |
| YKKI HOLDINGS BHD            | 70.14                  | 200.65                                | 3.71                            | -14.74            |                 |                                      |                             | -28.26                     |
| TATT GIAP GROUP BHD          | 21.33                  | 73.17                                 | 1.59                            | -3.01             |                 |                                      |                             | 52.17                      |
| Average                      |                        |                                       | 4.12                            |                   | 27.57           | 8.65                                 | 1.55                        |                            |
| Median                       |                        |                                       | 3.18                            |                   | 11.82           | 8.42                                 | 0.93                        |                            |

|                              |                          |         |
|------------------------------|--------------------------|---------|
| Best BOD Performance Index:  | CSC STEEL HOLDINGS BHD   |         |
| Worst BOD Performance Index: | KKB ENGINEERING BHD      |         |
| Highest BC:                  | ENGTEX GROUP BHD         | 11.45   |
| Lowest BC:                   | MYCRON STEEL BHD         | 0.66    |
| Highest BC/PATMI:            | KKB ENGINEERING BHD      | 266.63% |
| Lowest BC/PATMI:             | LION INDUSTRIES CORP BHD | 132%    |
| Highest ROCE:                | LEON FUAT BHD            | 22.77%  |
| Lowest ROCE:                 | KKB ENGINEERING BHD      | 0.53%   |
| Highest Shareholder Returns: | LION INDUSTRIES CORP BHD | 230.23% |
| Lowest Shareholder Returns:  | MYCRON STEEL BHD         | -48.56% |